

# THE COMMERCIAL & FINANCIAL CHRONICLE

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 23.

SATURDAY, AUGUST 12, 1876.

NO. 581

## CONTENTS.

THE CHRONICLE.	
Progress of Modern Banking Systems .....	145
How Government Affects Business .....	146
Railroad Earnings in July, and from January 1 to July 31 .....	147
THE BANKERS' GAZETTE.	
Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, N. Y. City Banks, Boston Banks, Philadelphia Banks, National Banks, etc.	153
THE COMMERCIAL TIMES.	
Commercial Epitome .....	161
Cotton .....	161
Breadstuffs .....	165
Dry Goods .....	166
Receipts, Imports and Exports .....	167
Prices Current .....	168

## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

THE COMMERCIAL AND FINANCIAL CHRONICLE,  
For One Year, (including postage) ..... \$10 20.  
For Six Months ..... 6 10.  
Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

### Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. No promise of continuous publication in the best place can be given, as all advertisers must have equal opportunities. Special Notices in Banking and Financial column 63 cents per line, each insertion.

### London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad street, where subscriptions are taken at the following rates:  
Annual subscription to the CHRONICLE (including postage) ..... £2 2s.  
Six months' subscription ..... 1 3s.

WILLIAM B. DANA, WILLIAM B. DANA & CO., Publishers,  
JOHN G. FLOYD, JR. 79 & 81 William Street, NEW YORK.  
POST OFFICE BOX 4,592.

A neat file-cover is furnished at 50 cents; postage on the same is 17 cents. Volumes bound for subscribers at \$1 50.  
A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—is for sale at the office. Also, one set of HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871—sixty-three volumes.

The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

### PROGRESS OF MODERN BANKING SYSTEMS.

The suggestions we recently ventured to offer as to the financial perils of July and August have received some confirmation in the collapse of one or two moribund banks whose misfortunes have long been known. We cannot give too much weight to the great principle inculcated by all our bank movements and disasters since 1873, that financial institutions which do a banking business are entering upon a new period of our monetary progress, and must be more careful to hold ample cash reserves, and to manage their affairs on conservative principles. This paramount duty will be enforced hereafter by public opinion, and indeed it is more observed in this country and abroad than at any previous time. The Bank of France now holds \$417,534,148 of specie reserve; the Bank of England, \$165,189,620; the Imperial Bank of Germany, \$133,345,000; the Netherlands Bank, \$87,185,000; and the National Bank of Belgium, \$27,320,000. The aggregate of coin

reserve held by these five banks amounts to \$810,573,768. Such a stupendous mass of coin reserve has never been locked up in bank before. It has been accumulated in obedience to this powerful and pervading principle which, as we have said, is operating throughout the financial world to enforce upon modern banking institutions the duty heretofore too much neglected, of keeping ample reserves of cash in their vaults.

Every well-informed person knows how rapid has been the growth in this country and in Europe of the deposit system of banking as known in our day. Formerly, a bank was commonly regarded as an institution which obtained its funds for lending from two sources—first, from its capital, and secondly, from its circulation. Gradually, however, this first rudimentary stage of growth developed into a second and more mature condition. The circulation of the banks became less important, and a third source of lending power was developed—namely, the deposits. In this country the transition was made at a very early period in our banking history, and we have had banks of deposit and discount as a part of our system for many years. In Scotland and in some parts of England the same principles of growth have been exemplified; but in Germany, in France, and generally on the continent of Europe, this second stage of banking progress is much more backward.

We give this brief sketch of the banking movements of the last quarter of a century for the sake of setting in a clear light the fact that the expansion of deposit banking has been pushed too far and too fast. A competition of the most tempting and perilous kind has sprung up among some of the banks. They have bid against each other for deposits, and from this and other causes a prodigious accumulation has been made of idle capital in the great financial centres of Christendom, such as has never been possible at any previous period. It would be an instructive task to explore the various causes which have given, during the last thirty years, such a wonderful power of mobility and self-multiplication to the wealth of nations. The present age differs from those which have gone before it in nothing perhaps so much as in the great excess of our movable capital over our fixed capital, and the ease and rapidity with which the one is converted into the other. How far this excess is due to the amazing impulse given to the productive powers of the world by the gold discoveries of 1848, and how much to other causes, we shall not here inquire. It is enough to say that one of the incidents of this growth, which is both a cause and a consequence of it, is the vast increase of bank deposits to which we have referred, and which is equally conspicuous in the old

world and in the new. As this concentration of deposits forms the culmination of what we have called the second period of banking development, and as it would appear that we are on the eve of further changes leading to a third stage, the impending movements may involve new dangers, some of which are referred to by a correspondent of the *London Times*, as follows:

"It will be a subject of real regret and danger if the London banks permit the present condition of their business in deposits to pass away without commencing the wholesome and long-needed reform regarding the rates of interest allowed by them on current and deposit accounts. As concerns the current accounts, the Union and the other one or two banks who still follow that practice have wisely so cut down the rates and altered the conditions that the whole affair has become virtually nominal, and, being nominal, it had better be abandoned altogether. It is a practice wholly unsound when applied to London banking, and it has only lingered in two or three cases because long since reduced to little more than a plausibility on paper. The allowance of interest on deposits is larger and more serious matter. The Bank of England rate is and has been for some time 2 per cent. per annum. Under the old rule the banks would have allowed 1 per cent. on deposits, but for weeks past such an allowance would have been the purest folly or the most manifest benevolence, for the deposits could not be employed at any such rate, and when the masses of capital to be dealt with amount to scores of millions, the difference of a fraction on the wrong side entails the loss of tens of thousands in the aggregate. The banks, therefore, very wisely have been reducing the allowances to fifteen and even ten shillings per cent. per annum, and in no small number of cases have been refusing deposits altogether. Now, the cardinal condition of all sound and safe banking is that the banker shall not make himself responsible for deposits which he cannot employ at a profit in the best banking securities. It is no part of the business of a banker to act as an investment agent for his customers; and it may be safely said that in all cases where banks have assumed and persisted in such functions they have come to mischief. For some years past and at this moment the greatest financial peril of the country is precisely this undue and enormous accumulation of scores of millions of deposits in the hands of a few London banks, and the only way to diminish this peril is for the banks to refuse on principle to accept deposits except on terms which leave them a positive profit. At this moment the true policy of the banks should be, now that the rate of allowance has fallen to the absurd rate of half per cent. per annum, to say that until the course of trade takes a decided turn they will not allow any interest at all. The effect of a measure of this kind would be entirely salutary, and for several reasons. First, it would in a material degree compel the public to examine with new interest the causes which have led to the stagnation of trade, and to endeavor to find remedies—processes, both of them, beneficial on every ground; secondly, it would constitute a desirable departure from the general assumption that banks can under all circumstances be relied on to pay to depositors rates within a fraction of the highest market rate, although the banks themselves may sustain loss by the operation; and, thirdly, it would enable the banks to draw still tighter the rules of selection as regards bills and securities. It must not be assumed that because good bills are scarce, unsound and finance bills are at an end. They are not so plentiful as they were, but they still abound; and so long as the banks have to struggle for small fractions of profit on their deposits, there is great danger, as all experience proves (and especially the experience of 1875) that the temptation of high rates of discount obscures the vision as regards the doubtful nature of the security."

The question here raised is one of the very highest importance. In this country it has been discussed for many years, but it is still unsettled. Some of our larger banks have always refused to pay interest on deposits. The reasons they assign are briefly these: First, no direct pecuniary compensation is due to an ordinary dealer in a sound bank, on account of his deposits; because the banker renders sufficient compensation by taking charge of the funds and becoming their custodian under an obligation to pay them out on demand. Secondly, the banker if he pays interest on deposits must do so through one of two expedients, either of which is bad banking;—he must employ the funds at some high rate of interest, which involves too much risk;—or he must mobilize too large a proportion of his funds, and let his reserves of cash run low. Thirdly, it is contended that what the depositor gains in interest he loses in some other way, for the panics which of late years have annihilated so much wealth are largely due to the payment of interest on deposits, and to the vicious principles of banking which have thus been fostered and perpetuated. On the other side the arguments are

that, as certain banks persist in paying interest, their neighbors are obliged to do the same. It is also added that certain classes of deposits are worth paying interest upon, and their owners have a right to receive it. Whether the London banks will be more fortunate in solving the difficulty than our New York banks have been, is very doubtful. Both there and here it is a fruitful source of danger for the banks to adopt a policy that compels them to pay interest upon deposits which they have serious difficulty in employing so as to secure safety and to avoid loss. At the meeting of national, State and private banks at Philadelphia, this whole question in its various aspects will, we hope, receive careful discussion.

#### HOW GOVERNMENT AFFECTS BUSINESS.

Why is it that the business community always rejoice to know that Congress has finally dispersed? It is so every year—at least it has been so every season since the war closed; and notwithstanding the present retiring body has done many good things in unearthing fraud and economizing expenditures, the commercial interests are even now sending up a sigh of relief because there can be only a few more days of it. Formerly it was different. Before the war, government made scarcely a ripple by its movements. It ran of itself by reason of the simplicity and perfection of its machinery, and many columns of sage and congratulatory moralizing were every year printed about the simplicity of democratic government. The tacitly accepted theory was that government here was something like a city water-works organization, which had only to be let alone and it would attend to itself; which had no intimate relations with the people, but would furnish them whatever quantity of protection they happened to want without taking any particular thought as to whence it came or how. It is scarcely an exaggeration to say that to the mind of the mass of our citizens, the government had become in a vague way a sort of humane Providence, possessing wisdom, power and benevolence in almost any degree needed, and practically without putting any cost of support upon the people. During the last fifteen years, however, the disturbance of trade has been contradicting this theory, and our people have been forced to realize that legislation now is the very basis of commercial transactions; and they tremble so long as Congress—which in great part is made up of men inexperienced in commercial affairs—continues in session.

Where, then, does government touch business? First of all, in taxation, for nothing could be more false in fact, as well as mischievous in effect, than the notion that the government has virtually got along without taxing, because it has taxed indirectly by import duties. Not only do the people concern themselves less with the objects of public expenditure than they would if the tax-gatherer came with a definite demand, but the interference with trade by import duties is very great. Not that great interference is inseparable from a system of revenue imposts which should aim at simplicity and permanence, and should levy upon only a few articles; but that, as actually managed, our multifarious, complicated and often changed system of impost taxation has been on the whole a burden upon trade. That it has to a very considerable extent enticed capital into new enterprises only to be suddenly overthrown by a withdrawal of support; that its changes are sweeping and unforeseen; that it is in practice the exercise of an enormous power without a corresponding discretion; and that it

adds much to the impenetrable uncertainty about the future which hinders business movements, it is impossible to deny. It is a historical fact that the tariff has long been the football of parties and an ordinary issue in political campaigns, and experience has shown that nobody can derive business advantage from it without being exposed to business hurt. It is impossible to foresee, at the beginning of a Washington season, what changes may be made before the end, and every business movement must go by guess; the fact being that the intimacy of economic connections and the reach of the tariff are so great that no change can be made anywhere in the latter without its affecting every manufacturer as well as importer, and re-acting upon every branch of industry. A year ago, Congress passed two tariff acts within a few weeks' time, which actually altered (in effect) the values of goods already purchased and in transit from Europe. Congress has disposed of the subject, for one session, by making with one sweep a uniform "horizontal reduction" in the duties on a large number of articles. By laws whose effect not even the best specialists can clearly foresee—and specialists are a class of persons who are consulted very little in making the laws—Congress may and does lay hands upon every form of industry, depressing this, stimulating that, and making business at once more complicated, more sensitive, and more hazardous. Taxation is at best an arbitrary process, the burden of which is not likely to end with the mere portion it takes from the producer directly, unless managed with the utmost skill; but our system of taxing is an aggravation of the difficulty, and by it the government touches the people far more intimately and severely than they have learned as yet to realize.

In the next place, government is in contact with business at the point of the currency. Governmental action expelled coin, created two new forms of paper, and now for eleven years has kept business in a state of palpitating uncertainty as to whether the measure of values would be changed, and has made of late years its action a prime factor in every business-man's risks, but one which he had no data for conjecturing. So recently as the past week it has been doubtful whether Congress would not thoughtlessly enact laws about silver which might instantly alter the value of all securities, change the conditions of business, and start a train of consequences the end of which lay utterly beyond foresight. Congress can neither move towards specie nor move from it, can neither act nor refrain from acting, without influencing more or less the prices in all markets and the relative position of debtor and creditor. It is not necessary to be pessimistic, and it is not safe to be optimistic; there is as little ground for one as the other. The simple fact is, regret it how we may, that circumstances and drifting along with them have brought us to a condition in which the power of Congress and the tangle of financial matters are a standing menace, proving an extraordinary risk, which can neither be avoided, nor understood, nor ignored, nor lightly dared.

The influence of government on the finances does not end with its monopoly of power in currency matters. Such has been the growth of the sums handled annually, that the Treasury, which was meant for merely a disbursing and deposit bureau of public money, became in fact a regulator of the money market; and so far was the mischief of this abnormal condition forgotten that one Secretary actually asked of Congress permission to expand or contract the government issues as he saw fit. The purchases of government, which in

1861-65 gave business such an unnatural vigor that it was mistaken for solid prosperity, are sufficiently large even now to stimulate or depress business materially, according as they are enlarged or contracted, or as the expectation is one way or the other. Broadly and generally stated, the same government, in theory and form, which before the war was rather a remote affair and not much thought about except once in four years, has since so enlarged itself and so wound in and out among trades and industries that it neither lets nor can let anything alone. It might be wiser, and might be less aggressive in disposition; but, however bettered in quality, it will be some years yet before the utmost efforts will enable it to disentangle itself.

In the third place, government touches business in public morals, its contributions to which have been injurious in large measure for the last eight years. It should teach a good lesson by example, the more because it gives out no precepts; it has been teaching a bad one. The two-dollar internal revenue tax during the war was the beginning of a course of corruption of which the recent details are yet being narrated. By a high tax, government has bred this corruption, just as it has bred smuggling by a high duty on silks. It has deteriorated in point of integrity and ability together, until we do not know whither to turn to escape the sight of public trusts abused. The worst fact is that we have all so far become united to this condition that we do not appreciate it, and we half consider it a thing to be expected. We are letting our government poison our youth and corrupt our morals, and if we go on so for another ten years we shall regard virtue as an exception, and cease to expect honesty in office.

Another important and sensitive connection between Congress and business is the "Southern question," as it is called. This very week the country has seen one of the Senators from Massachusetts—a State we are all proud of—propose "to demand the State of Mississippi to a territorial condition!" Surely such a suggestion shows that the writer of that report has not one qualification for his position. We know that is a strong expression. But a person who can so carelessly, flippantly talk about revolutionizing a State government, putting it into a condition of anarchy, for the paltry reasons suggested, exhibits a weakness—we had almost said wickedness—scarcely credible, and an utter want of appreciation of the business interests of the country.

But further illustration is unnecessary. In the antebellum period, in consequence of the practical remoteness of the government, there was no civilized country where so little attention was given to the working of government, where the system of government was so poorly understood, and where the people were so absorbed in dollar hunting as in the United States. It seems to us clear that this must change, and that experience will deal blows to the people until they learn to change it. The business man must see and admit that government does touch him in all the ways we have suggested, and in many others, and our aim will be accomplished if we can set him thinking whether he has not hitherto treated too lightly this important factor in his business calculations—in a word, whether the character and qualifications of each Senator and Congressman, of whatever politics, is not of the first importance to him.

#### RAILROAD EARNINGS IN JULY, AND FROM JUN. 1 TO JULY 31.

The gross earnings of seventeen railroads are reported for the full month of July, and, as our weekly returns have already foreshadowed, they do not make as favorable a comparison with 1875

as the previous months have done. The fact has been often referred to that a considerable part of the increase in gross earnings during the first half of the present year was owing to the heavy movement of produce from the West and Southwest, and so far as cereals are concerned the comparison with previous years is shown in the table below for the first seven months of the years named. The Western cities embraced in the returns are Chicago, Milwaukee, Detroit, Toledo, Cleveland, St. Louis, Peoria and Duluth, and their receipts and shipments were as follows:

	1876.	1875.	1874.	1873.
Receipts.....	86,653,307	71,883,461	91,307,361	80,953,123
Shipments.....	77,979,567	57,148,423	73,747,156	62,680,474

At the Atlantic ports receipts have been as follows: 1876, 92,071,811; 1875, 62,248,857; 1874, 81,554,948; 1873, 57,644,630.

The Buffalo Commercial Advertiser furnishes statistics as to the eastward grain movement on the Lake Shore road for July and since January 1, in the present and two previous years, as follows:

RECEIPTS AT BUFFALO BY L. S. AND M. S. FOR THE MONTH OF JULY.				
	1874.	1875.	1876.	1873.
Flour, bbls.....	93,100	42,600	90,600	
Wheat, bush.....	454,860	158,400	249,200	
Corn, bush.....	566,200	238,500	492,400	
Oats, bush.....	538,300	146,900	267,500	
Barley, bush.....	11,200	7,600	48,800	
Rye, bush.....	3,600	4,400	29,300	
Total bush.....	1,619,100	574,900	1,027,100	
FROM JANUARY 1 TO JULY 31.				
	1874.	1875.	1876.	
Flour, bbls.....	895,800	378,200	635,200	
Wheat, bush.....	3,789,600	1,383,800	1,812,200	
Corn, bush.....	4,774,400	2,282,000	3,437,250	
Oats, bush.....	5,273,800	1,119,000	1,969,200	
Barley, bush.....	132,500	129,600	340,400	
Rye, bush.....	14,800	38,800	97,200	
Total bush.....	18,985,100	4,953,200	7,677,800	

The report of the Michigan Central Railroad, given at length last week, shows a further aggravation of the same difficulty that has been growing for number of years, namely, a decrease in rates; and had the company been able to realize in 1875-6 anything near the rates of 1873-4, it would have had a large surplus applicable to dividends.

There were some exceptional and local misfortunes in July which reduced the earnings on certain roads, and among these we may mention the floods and breaking of bridges on the Missouri Kansas & Texas road, affecting its own earnings and those of the Houston & Texas Central. In Northern Illinois and Eastern Iowa a storm of great violence early in July produced floods which damaged the Illinois Central and interrupted its business, more or less, for a fortnight. The Atlantic & Pacific road also reports injury to its business from the heavy rains.

The Erie Railway's earnings in May are reported as follows by the Secretary of the Erie Bondholders' and Shareholders' Committee:

Year.	Gross Earnings.	Expenses.	Net Earnings.
1876.....	\$1,326,887 82	\$97,939 24	\$82,245 53
1875.....	1,556,521 99	1,020,784 49	465,737 50

We have not recently had regular reports of Union Pacific earnings, but a statement for six months, to July 1, says that the net receipts from January 1 show an increase of \$164,125 over the same six months of last year. The operating expenses for the same period show a decrease of nearly \$100,000.

As to the prospect for the balance of this year, there is little now to be said, but it may be observed that, after the first of October last year, many of the roads showed good earnings, and, therefore, their comparison can hardly be expected to show a large increase this year. August and September were dull months in 1875, and if earnings do not keep up to what they were then the traffic can hardly show much profit. The principal ground for hopefulness must still be in a termination of the freight war.

GROSS EARNINGS IN JULY.				
	1876.	1875.	Increase.	Decrease.
Atchison Topeka & Santa Fe..	\$194,000	\$113,450	\$80,550	\$.....
Atlantic & Pacific.....	+28,000	84,400	4,200	...
Cairo & St. Louis.....	21,689	19,410	2,279	...
Canada Southern.....	108,787	104,897	3,890	...
Central Pacific.....	1,567,000	1,536,225	29,225	...
Chicago & Alton.....	397,369	387,445	9,884	...
Chicago Mil. & St. Paul.....	685,753	543,395	156,612	...
Houston & Texas Central.....	30,700	18,607	2,093	...
Denver & Rio Grande*.....	+90,263	98,041	...	7,775
Illinois Central.....	\$482,063	715,399	233,396	...
Indianan. Bloom. & West.....	88,507	87,415	1,061	...
International & Gt. Northern.....	72,870	70,936	1,884	...
Kansas Pacific*.....	173,570	194,223	...	20,653
Michigan Central.....	430,627	467,159	36,532	...
Mo. Kansas & Texas.....	221,303	211,735	12,573	...
Ohio & Mississippi.....	247,646	239,156	8,490	...
St. L. Alton & T. H. (branches).....	29,533	35,753	...	6,215
St. Louis Iron Mt. & Southern.....	216,917	153,497	63,420	...
St. L. Kans. City & Northern.....	60,741	46,797	13,944	...
Toledo Peoria & Wausaw.....	92,666	89,317	3,349	...
Total.....	\$5,486,954	\$5,743,078	\$234,817	\$493,941
Net decrease.....	.....	.....	256,181	.....

\* Three weeks only of July in each year.

† The receipts of the last week were \$18,100 in excess of last year: the poor showing of the previous three weeks is attributed to heavy rains.

‡ Earnings affected by the destruction of bridges of Mo. Kan. & Tex. RR.

§ Falling off in earnings attributed to storms, causing breaks in road.

GROSS EARNINGS FROM JANUARY 1 TO JULY 31.				
	1876.	1875.	Increase.	Decrease.
Atchison Topeka & S. Fe. ....	\$1,409,162	\$69,893	\$647,151	\$2,747
Atlantic & Pacific.....	659,893	145,357	142,919	2,833
Cairo & St. Louis.....	145,357	145,794	624,846	312,948
Canada Southern.....	935,794	940,000	946,493	38,493
Central Pacific.....	2,613,970	2,500,411	143,559	...
Chicago & Alton.....	4,645,928	4,234,936	411,102	...
Chicago Milwaukee & St. P. ....	217,833	191,536	26,287	...
Houston & Rio Grande*.....	1,401,873	1,194,826	209,017	...
International & Tex. Central.....	4,030,604	4,201,715	171,371	...
Illinois Central.....	858,038	684,932	173,106	...
Indiana Bloom. & West.....	1,537,627	1,686,887	3,662,197	149,360
Kansas Pacific*.....	3,896,111	1,140,730	201,396	...
Michigan Central.....	1,642,146	1,181,221	267,195	...
Ohio & Mississippi.....	2,095,415	1,818,221	50,335	...
St. L. Alton & T. H. (branches).....	268,610	313,839	151,195	...
St. Louis Iron Mt. & South.....	1,972,886	1,869,190	103,696	...
St. Louis Kan. City & North'n.....	1,717,202	1,328,439	325,363	...
St. Louis & South Eastern*.....	558,384	526,032	43,322	...
Toledo Peoria & Wausaw.....	786,031	518,732	267,299	...
Total.....	\$11,348,096	\$33,451,505	\$3,336,793	\$480,938
Net increase.....	.....	.....	3,596,590	...

\* Three weeks only of July in each year.

The following companies have recently reported their earnings for June:

GROSS EARNINGS IN JUNE.				
	1876.	1875.	Increase.	Decrease.
Atlantic & Great Western.....	\$343,391	\$314,179	\$30,212	\$.....
Baltimore & Ohio.....	1,813,412	1,510,947	303,535	...
Burl. & Mo. River in Neb.....	69,633	36,723	32,590	...
Chicago Burlington & Quincy.....	1,099,303	916,105	181,195	...
Cleveland Mt. Vernon & Del. ....	33,650	48,393	6,532	...
Hannibal & St. Joseph.....	141,446	128,435	13,971	...
Houston & Texas Central.....	151,845	145,437	6,408	...
Louisville Cin. & Lex. ....	90,363	80,891	9,473	...
Mobile & Ohio.....	85,811	81,983	4,107	...
Nashville Chattanooga & St. L. ....	118,562	112,102	16,460	...
Paducah & Memphis.....	14,371	12,624	1,747	...
Philadelphia & Erie.....	261,235	237,153	25,893	...
St. Paul & Sioux City.....	53,748	43,181	10,554	...
Sioux City & St. Paul.....	31,863	22,605	9,263	...
Total.....	\$3,779,295	\$3,765,530	\$23,882	\$245,117
Net increase.....	.....	.....	\$18,765	...

GROSS EARNINGS FROM JANUARY 1 TO JUNE 30.				
	1876.	1875.	Inc.	Dec.
Burl. & Mo. River in Neb.....	\$311,657	\$351,761	\$38,906	\$.....
Chicago Burlington & Quincy.....	5,685,578	5,482,781	203,797	...
Clev. Mt. Vernon & Delaware.....	184,210	205,595	21,785	...
Houston & Texas Central.....	1,811,610	1,094,785	\$16,525	...
Hannibal & St. Joseph.....	904,023	745,881	159,321	...
Mobile & Ohio.....	857,010	783,335	73,675	...
Nashv. Chattanooga & St. L. ....	876,636	763,903	112,528	...
Paducah & Memphis.....	106,054	91,818	14,176	...
Philadelphia & Erie.....	1,565,721	1,462,971	103,350	...
St. Paul & Sioux City.....	261,337	193,211	63,729	...
Sioux City & St. Paul.....	164,312	104,158	55,154	...
Total.....	\$12,257,417	\$11,104,464	\$1,147,474	\$21,793
Net increase.....	.....	.....	\$1,092,933	...

The statement below gives the gross earnings, operating expenses and net earnings for the month of June, and from January 1 to June 30, of all the roads that will furnish statements for publication:

	June.	Jan. 1 to June 30.
	1876.	1875.
Burlington & Mo. River in Nebraska—		
Gross earnings.....	\$30,663	\$36,073
Operating expenses.....	23,239	21,392
Net earnings.....	\$33,424	\$14,781
Chi. Burlington & Quincy—		
Gross earnings.....	\$1,009,300	\$94,193
Operating expenses.....	528,307	471,583
Net earnings.....	\$474,993	\$476,513
Clev. Mt. Vernon & Del. and Br'ches—		
Gross earnings.....	\$31,650	\$12,232
Operating expenses.....	31,237	36,694
Net earnings.....	\$363	\$56,138
Houston & Texas Cent.—		
Gross earnings.....	\$151,845	\$15,437
Operating expenses.....	*142,346	130,904
Net earnings.....	\$9,593	\$15,133
Kansas Pacific—		
Gross earnings.....	\$23,432	\$377,783
Operating expenses.....	145,003	140,780
Net earnings.....	\$93,432	\$137,065
Louisville Cin. & Lex.—		
Gross earnings.....	\$90,363	\$30,801
Operating expenses.....	67,811	65,107
Net earnings.....	\$22,552	\$15,734
Nashville Chatt. & St. L.—		
Gross earnings.....	\$113,562	\$102,102
Operating expenses.....	79,062	65,323
Net earnings.....	\$34,500	\$36,779
Paducah & Memphis—		
Gross earnings.....	\$14,371	\$12,621
Operating expenses.....	13,881	9,238
Net earnings.....	\$990	\$3,391
Philadelphia & Erie—		
Gross earnings.....	\$231,925	\$387,158
Operating expenses.....	233,010	239,449
Net earnings.....	\$8,915	\$47,709
St. Louis & Southeastern—		
Gross earnings.....	\$30,660	\$35,083
Operating expenses.....	65,894	65,002
Net earnings.....	\$31,763	\$81
		\$77,143
		\$45,619

\* During this month, preparatory to the change of the gauge of the road, an additional force of men was employed, to alter the rolling stock, &c., causing, it is said, the increase in expenses above shown.

	June.		Jan. 1 to June 30.	
	1876.	1875.	1876.	1875.
St. Louis Iron Mt. & South.†				
Gross earnings.....	\$29,643	\$291,631	\$1,719,388	\$1,642,949
Operating expenses.....	161,440	154,109	939,685	964,253
Net earnings.....	\$91,203	\$140,532	\$779,701	\$673,691
St. Paul & Sioux City—				
Gross earnings.....	\$33,749	\$18,184	\$21,917	\$19,211
Operating expenses.....	31,616	49,816	181,583	188,918
Net earnings.....	\$22,132	\$2,368	\$30,351	\$9,293
Sioux City & St. Paul—				
Gross earnings.....	\$31,868	\$22,603	\$162,312	\$104,158
Operating expenses.....	21,010	24,747	187,212	114,128
Net earnings.....	\$10,858 deficit 2,142		\$32,103 deficit 9,970	
† In June, 1876, floods interfered somewhat with the operation of the road. The companies in the following list have, as yet, only brought their figures forward to June 1:				
	May.		Jan. 1 to May 31.	
	1876.	1875.	1876.	1875.
Atch. Top. & Santa Fe—				
Gross earnings.....	\$219,370	\$107,615	\$59,162	\$471,240
Operating expenses.....	108,866	49,924	422,428	232,233
Net earnings.....	\$110,504	\$57,721	\$436,754	\$238,957
Denver & Rio Grande—				
Gross earnings.....	\$31,119	\$35,533	\$162,508	\$138,222
Operating expenses.....	21,331	17,190	88,736	78,391
Net earnings.....	\$12,728	\$15,346	\$13,752	\$59,831
Michigan Central—				
Gross earnings.....	\$620,918	\$556,789	\$2,932,314	\$2,710,591
Operating expenses.....	415,102	402,667	1,933,579	.....
Net earnings.....	\$214,346	\$154,122	\$993,735	.....

### A NEW ENTERPRISE—THE TEXAS WESTERN NARROW-GAUGE RAILWAY COMPANY.

It is a well-known fact, to which we have often referred, that the State of Texas since the war has steadily advanced in commercial prosperity and in increase of population. The census of 1870 gave the population of the State as 818,899; the Governor of the State now estimates it as close upon 2,000,000. With the vast territory which it contains and this comparatively large population, Texas has only about 1,800 miles of completed railroad; there are no reliable navigable streams in the interior, and the wants and necessities of the immense tide of immigration, which is now flowing into the State, has caused some of her active business men to cast about for means of ready transportation from the rapidly-settling counties of the interior to the seaboard, and a market. Mr. T. W. House, a well-known banker of Houston, and one of the most enterprising of her citizens, in connection with others, conceived the idea of a narrow-gauge railroad, which should extend westward from Houston and terminate eventually, if circumstances permitted, on the Pacific coast. A charter was procured from the State and the Company organized under the title which heads this article; work was commenced and is being prosecuted with vigor, over twenty miles of the road being now built and in running order. The State government with a just appreciation of the benefits to accrue, made a grant to the company of sixteen sections (10,240 acres) of land for every mile of road built and put in running order. The line, as now projected, extends from Houston, westward through the populous towns of Lagrange, Lockart, New Braunfels and San Antonio to Presidio del Norte on the Rio Grande, with a branch from Lockart, or other convenient point, running in a northwesterly direction to a junction with the Denver & Rio Grande Railway, making upwards of fifteen hundred miles of road. The territory through which it passes in the northern and middle portions of the State is eminently adapted to the growth of all the cereals, although cotton in great perfection may be seen growing there also. The difference of climate between the northern and the coast country has its effects upon the products, hence the southern or gulf and the southwestern counties are more generally adapted to the products they raise, viz.: Corn, cotton, sugar, rice, tobacco, &c. The western and southwestern counties are the great cattle producing sections also; the line penetrates the heart of this "cattle district," which will afford a large business to the road. In the northwest counties, especially Llano, Bastrop, San Saba and Lampasas, which are traversed by the branch to connect with the Denver & Rio Grande Railroad, inexhaustible fields of coal, iron, lead, silver and other valuable minerals exist. This section of country is as yet undeveloped and sparsely sett'ed, but, according to the State geological, and to private, surveys, it shows mineral resources of great wealth. Another strong point in favor of the road is, that beginning at Houston the head of tide-water on the Gulf of Mexico, and running westward to Presidio del Norte on the Rio Grande, thence in a southwesterly course through the Mexican State of Chihuahua, one of the richest mineral regions of the continent, to Guaymas on the Gulf of California, which possesses a fine harbor with over forty feet of water, capable of

accommodating ships of the largest capacity, it forms a most feasible and short route from the Gulf of Mexico to the Pacific Ocean, less than eleven hundred miles in length, or about one-third of the distance of the Northern Pacific Railroad, and about one-half that of the Texas Pacific Railroad, and through a country of most salubrious climate, capable of sustaining a large population.

The road is narrow gauge, as it was deemed that it thus better met the demand for cheap transportation, and, besides, the less cost in construction was an item of too much importance to be overlooked. In this connection, it may not be amiss to note that the price of railroad iron and materials of all kinds has experienced such a fall that it must revert largely to the advantage of the company. The road, as before stated, has been built and is now running to Habermacher, a prosperous German town, over twenty miles from Houston. The grading has been done and iron is now being laid, in continuation of the line, to a station in Austin county, situated in the midst of a very fertile section of country, which is to be named House, in honor of the President, Mr. T. W. House, and over fifty miles from Houston; this section, it is fully anticipated, will be finished and trains running over it by the middle of September. In conclusion the enterprise seems to be one which should attract the attention of capitalists, as the bonds of the road are limited to ten thousand dollars per mile, with interest at seven per cent in gold, and are a first and only lien upon its property; and with the increasing immigration and growing commerce of the State of Texas, the road should, in a few years, be able to make handsome returns for the capital invested, not alone from its own immediate earnings, but from the sale of lands from its vast land-grant. The trustee of the bonds of the Company is the Farmer's Loan and Trust Company of New York.

### Latest Monetary and Commercial English News

#### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—JULY 28.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	3 months.	12.4% @ 12.4%	....	short.	12.10
Antwerp...	"	25.45 @ 25.50	....	"	25.29
Hamburg...	"	20.62 @ 20.66	....	3 mos.	20.48
Paris...	"	25.40 @ 25.47%	....	short.	25.39
Paris...	short.	25.25 @ 25.35	....	....	....
Vienna...	3 months.	12.67% @ 12.72%	....	....	....
Berlin...	"	20.62 @ 20.66	....	short.	20.59
Frankfort...	"	20.62 @ 20.66	....	....	20.50
St. Petersburg...	30 July 18-30 9-16	July 25.	3 mos.	31 13-32	....
Cadiz...	"	47% @ 47%	....	....	....
Lisbon...	90 days.	5 1/2% @ 5 1/2	....	....	....
Milan...	3 months.	27.60 @ 27.65	....	....	....
Genoa...	"	27.60 @ 27.65	....	....	....
Vaples...	"	27.60 @ 27.65	....	....	....
Madrid...	"	47% @ 47%	July 26.	short.	48.35
New York...	"	....	July 28.	60 days.	4.88%
Rio de Janeiro...	"	....	June 23.	90 days.	25%
Bahia...	"	....	....	....	....
Buenos Ayres...	"	....	June 2.	60 days.	40%
Valparaiso...	"	....	June 27.	90 days.	25% @ 25%
Pernambuco...	"	....	....	....	....
Montevideo...	"	....	....	....	....
Bombay...	30 days.	18.7% d.	July 27.	6 mos.	18.7% d.
Calcutta...	"	18.7% d.	July 29.	"	18.7% d.
Hong Kong...	"	....	July 2.	"	38.7% d.
Shanghai...	"	....	May 27.	"	38.4% d.
Singapore...	"	....	June 10.	60 days.	38.114 @ 38.11%
Alexandria...	"	....	July 5.	3 mos.	9.7%

[From our own correspondent.]

LONDON, Saturday, July 29, 1876.

The amount of money seeking employment in the discount market is still very large, and is increasing rather than diminishing. It was anticipated, however, that this would be the case during the summer months, and it is more than probable that the supply of floating capital will far exceed the demand, for some weeks to come. There is no improvement reported in commercial circles, and hence the trade demand for money is on a very restricted scale. This week's Bank return shows that the total of "other securities" has been diminished by £205,923, or to £17,011,493. There is also an increase of £743,950 in the total supply of bullion, while the reserve of notes and coin has been augmented by £788,585. The supply of bullion now amounts to as much as £33,037,926; and the reserve of notes and coin to £19,723,286. The former shows an increase of £6,429,254 and the latter of £4,389,059, compared with the corresponding period of last year. The proportion of reserve to liabilities continues to rise, and is now as much as 57.58 per cent. Beyond these changes, the position of the money market has not materially varied. The rates of discount tend downward, and the best short-dated and three months' bills are freely taken at one per cent, and in some

instances at a still lower figure. In consequence of the very easy condition of the money market, and the necessarily small profits which accrue in this department of business, the joint-stock banks are reducing their rates of interest allowed for deposits. The Union Bank of London inaugurated the movement by only allowing one per cent for balances under £500; other banks have this week announced their intention of adopting the same course, and it is expected that there will be a general understanding on this point at periods when money is so cheap as it is at present. It is perhaps remarkable that the half-yearly reports of the Joint-Stock Banks exhibit results so satisfactory to all reasonable shareholders. This is due, however, not to any increase in the amount of business done (as the general complaint has been that directors have experienced considerable, if not great, difficulty in employing their surplus balances), but to the fact that a very cautious policy has been pursued, and that bad debts have been few. The failures of last year have evidently had a very salutary effect in so far as they have prevented injudicious trading, and it will probably be some time yet before the trade or the financial business of the country again assumes any indications of imprudent speculation. Company promoters still find that their business is at a standstill, and there is reason to believe that the introduction of new undertakings to public notice will continue to prove unsuccessful. The quotations for money are now as follows:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	2	4 months' bank bills.....	1½@2½
Open-marketeates:		6 months' bank bills.....	1½@2½
30 and 60 days' bills.....	1	4 and 6 months' trade bills. 1½@2½	
3 months' bills.....	1		

The rates of interest allowed by the Joint stock banks and discount houses for deposits, remain as follows:

	Per cent.
Joint-stock banks.....	1 @ 1½
Discount houses at call.....	1 @ 1½
Discount houses with 7 days' notice.....	1 @ 2½
Discount houses with 14 days' notice.....	1 @ 3

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the previous four years:

	1872.	1873.	1874.	1875.	1876.
Circulation, including	£	£	£	£	£
bank post bills.....	26,757,401	26,913,704	27,071,025	28,660,739	28,624,001
Public deposits.....	5,710,987	6,178,853	3,320,647	3,590,269	4,932,160
Other deposits.....	26,190,615	28,925,131	19,307,919	28,292,104	28,980,784
Government securities.....	13,385,643	18,295,253	13,482,672	14,026,628	15,405,377
Other securities.....	26,394,638	17,149,980	16,553,943	18,712,508	17,011,493
Reserve of notes and coin.....	11,477,943	12,423,353	10,773,293	15,384,327	19,728,286
Coin and bullion in both departments.....	22,636,068	23,312,007	22,475,818	26,603,672	33,087,926
Bank-rate.....	3½ p. c.	3½ p. c.	3 p. c.	2½ p. c.	2 p. c.
Consols.....	92½	92½	92½	94½	96½
English wheat.....	70s. 1d.	60s. 1d.	60s. 5d.	47s. 5d.	48s. 5d.
Mid. Upland cotton.....	9½d.	8½d.	8½d.	6 15-16d.	8½d.
No. 40 mule twist fair 2d quality.....	1s. 3d.	1s. 1½d.	1s. 0½d.	11d.	10½d.
Clearing House return.....	147,533,000	96,013,000	89,556,000	83,523,000	81,053,000

There has been scarcely any export demand for gold during the week. The imports have been moderately extensive, and about £750,000 has, on balance, been sent into the Bank. In the silver market there has been more activity, and prices show a decided recovery, fine bars being quoted at 51d. to 51½d. per ounce. The steamer for the East has taken out this week £374,582, consisting chiefly of silver.

The following are the rates of discount at the leading cities abroad:

	Bank Open rate, market.	Bank Open per cent., percent.	Bank Open rate, market.	Bank Open per cent., percent.
Paris.....	3	2½	Brussels, Florence and	2½
Amsterdam.....	3	3	Turin, Rome.....	2
Hamburg.....	4	2½	Leipzig.....	5
Berlin.....	4	2½	Genoa.....	4
Frankfort.....	4	2½	Geneva.....	5
Vienna and Trieste.....	4½	4	New York.....	3
Madrid, Cadiz and Barcelona.....	6	6@8	Calcutta.....	4½@6
Lisbon and Oporto.....	6	6@8	Copenhagen.....	1½
St. Petersburg.....	7	8	Constantinople.....	5

The directors of the London and County Bank recommend a dividend of £1 12s. per share, being 8 per cent for the half-year. After that payment has been made, a sum of £2,579 will remain to be carried forward. The dividend at the corresponding period of last year was at the same rate, and £2,762 were carried forward.

The short-time movement still occupies much of public attention, especially in Lancashire. On Tuesday, an important meeting of operatives was held at Blackburn, at which the following resolutions were passed:

1. That this meeting deeply deplores that, whilst the trade is suffering so much from over-production, and some employers working short time with a view to improving this state of things, many employers should be seriously violating the Factory Acts by working over-time and thus illegally increasing the evil which other employers are endeavoring to lessen.

2. That with a view to the curtailment of this illegitimate production, this meeting authorizes the employment of persons in each locality to report any violation of the Acts, and, under the instructions of this committee, to lay

informations and give evidence against them before the magistrates, with the object of securing a conviction.

The representatives also agreed upon a circular to be addressed to factory operatives, respecting the threatened reduction of 10 per cent in their wages. The circular, after reciting the resolutions adopted at the various meetings at the Masters' and at the Operatives' Associations on the wages question, deals with the statement made by the employers that the rules of their Association prevented them from dealing with either short-time or any other question, except those affecting wages. The circular says the masters "oppose the new factory bill; they prosecute the establishment of a code of new rules; they deal with the abolition of the Indian import duties on cotton goods and yarns, and have made and defended appeals to the Court of Queen's Bench—*Carns and White vs. Eastwood, Greason vs. Watson and others.*" With reference to the resolution, adopted by the employers yesterday week, to postpone the wages question for one month, the circular says:

"We would have preferred to have fought out this question at the present time rather than have had this threatened reduction hanging over our heads, because we believe it is not altogether a question of good or bad trade, but a determination on the part of a few that wages shall go down the first opportunity that presents itself. It is evident from what has taken place during the last few years and the arguments repeatedly made use of by employers, that they have fully made up their minds, sooner or later, to attempt permanently to reduce wages, their stock argument being that unless the cost of labor can be considerably reduced, foreign competitors will drive the Lancashire cotton spinners and manufacturers from all the markets of the world; thus the staple trade of Lancashire will become utterly ruined. We deny that there is any competition with this country in the neutral markets of the world, and our employers know it as well, if not better, than we do. They are repeatedly hawking this bugbear—foreign competition—before the public, but have never ventured to produce any proofs thereof. We would ask—What foreign nation sends cotton goods to India? What foreign nation besides our own sends cotton goods to China (except some few heavy drills that may occasionally be imported from America)? What foreign nation sends goods to France, Germany, Italy, Russia, Turkey, or any of our continental or Eastern markets? What foreign nation, except our own, sends cotton goods to the United States or Canada? All, or nearly all, of the above countries impose heavy protective tariffs on our goods to foster what little cotton industry they possess. We say distinctly that if those countries would abolish those protective duties on our goods, we should be able at an even much higher rate of wages than we now get to destroy the small native industry they possess. If there has been any fear of continental nations co-operating with us in the neutral markets of the world, it has been brought about by the action of the employers themselves (and not by the rate of wages paid to factory workers), by supplying to their customers goods adulterated, in many cases to the extent of 80 and 90 per cent, with a deleterious compound, instead of the genuine article manufactured previous to the cotton famine. Therefore, believing, as we do, that certain employers have made up their minds, irrespective of trade, ere long to permanently reduce the wages of the factory workers, we earnestly advise you to make the best possible use of your earnings; and we would also suggest that a special fund should be set aside to fight the great battle which some employers evidently intend to thrust upon us, unless we are willing to allow ourselves to be reduced to the position in which the agricultural laborers found themselves some years ago. Very truly yours, the Wages Committee: Thos. Birwistle, East Lancashire; Richard Cocking, Blackburn; E. Entwistle, Darwen; David Holmes, Burnley; John Hopper, Blackburn; Thos. Oldham, Stockport; Luke Park, Preston; John Whalley, Blackburn."

This circular and action of the operatives were in response to the meeting of the Master Cotton Spinners' Association of Oldham, which was held on Wednesday night of last week, for the purpose of considering the present condition of the cotton trade, and also to receive a deputation from the limited companies in reference to the adoption of shorter hours. There was a numerous attendance. The deputation having been introduced, Mr. J. B. Tatton-sall, on their behalf, stated that at a meeting representing 41 limited companies, held the previous night, it was decided to curtail the working week to four days. After some discussion the Masters' Association adopted the following resolution: "That in view of the depressed state of trade, and having been assured that most of the limited companies have agreed to work short-time for a period of two months, this Association strongly recommends its members to commence at once working not more than four days a week for that period." It may now be fairly stated that Oldham has resolved on short-time, and the importance of this step may be calculated when it is remembered that the step will affect something like 7,000,000 spindles, fully three-fifths of which number is represented by the Masters' Association. It is calculated that about 50,000 operatives will be affected by the movement, and that the loss of wages which will necessarily ensue will amount to not less than £10,000 per week. A second aggregate meeting of the representatives of limited companies was held on Tuesday of this week, in the Temperance Hall. There were about 100 representatives present. The following resolution was carried unanimously:

"That this meeting is pleased to learn that a number of mills have already commenced working short-time, and that a very considerable number of others have signified their determination to commence working short-time this week. We therefore, having every confidence in these companies fulfilling their agreement, urgently impress upon the remaining companies to commence working short-time at once."

The weather has continued favorable for the agricultural interests, and the trade for cereal produce has remained in a dull and inactive state, with a downward tendency in the quotations. In some localities there have been complaints that, owing to the heat of the weather, the crops were ripening with too great rapidity, and that the quality of the produce would not be so satisfactory as had been anticipated. Fears were entertained that the new produce would present a dry and shrivelled appearance,

and would, in point of quality, fall below the expectations which had been formed regarding it. Most parts of the country have, however, been visited with a somewhat copious, and a decidedly opportune and beneficial, rain during the past week, and there is every reason to believe that the crops have derived great benefit from it. We do not share the belief of those who apprehended that the wheat plant would be dried up by the heat, as the plant was in most districts well rooted, and it is a well-known fact that when such is the case a dry summer is favorable to a healthy development of it, and to the production of a superior quality of produce. At all events, such a result was attained within recent memory—viz., in the hot, dry summers of 1868 and 1870, in which years the quality of the wheat grown had never perhaps been surpassed. No doubt, the effect of the rains upon the wheat crop will be to produce a plumper grain, and in this respect a beneficial result may be attained; but the great advantage which has been gained, and which cannot be disputed, has been the impetus which has been given to the production of feeding stuffs. The crops of barley, oats, beans, peas and roots were unquestionably in want of moisture, and before another week shall have elapsed we shall probably witness as great a change in these, and especially in that of roots, as was apparent in those of cereals when the hot, dry weather set in—about six or eight weeks ago. For these reasons, there can be no doubt of the fact that to the country at large the rainfall of the past week will yield most satisfactory results. There is now no reason to apprehend a drought or any scarcity of food for cattle. The upward movement in the value of meat is likely to receive a check, and the meat-producing section of the country will be placed in the position of furnishing the various markets of the Kingdom with adequate supplies of good meat.

The sales of English wheat in the 150 principal markets of England and Wales, during the week ending July 23, amounted to only 18,154 quarters, against 28,581 quarters last year; while in the whole Kingdom, it is estimated that they were 72,620 quarters, against 114,250 quarters in 1875. Since harvest, the sales in the 150 principal markets have amounted to 1,983,367 quarters, against 2,621,897 quarters; while in the whole Kingdom it is computed that they have been 7,933,500 quarters, against 10,487,600 quarters in the corresponding period of the previous season, showing a diminution of 2,554,100 quarters. The following quantities of wheat and flour have been placed upon the British markets since last harvest, or since the commencement of last September:

	1875-6.	1874-5.	1873-4.	1872-3.
cwt.	cwt.	cwt.	cwt.	
Imports of wheat since harvest....	46,507,780	37,461,772	38,591,105	40,926,500
Imports of flour since harvest....	5,690,917	5,983,878	6,022,434	6,122,744
Sales of English produce.....	35,103,600	47,194,200	39,240,000	31,332,700
Total.....	57,899,297	50,693,880	53,943,539	52,281,944
Deduct exports of wheat and flour.	881,120	232,145	254,948	674,223
Result.....	57,015,177	50,377,705	51,394,566	57,607,721
Average price of English wheat for the season.....	47s. 1d.	41s. 8d.	63s. 0d.	58s. 2d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from September 1 to the close of last week, compared with the corresponding periods in the previous three years:

IMPORTS.				
	1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....	cwt. 46,507,780	37,461,772	38,591,105	40,926,500
Barley.....	7,771,152	12,362,385	8,232,874	12,587,377
Oats.....	10,230,440	9,515,825	9,709,038	11,074,541
Peas.....	1,339,024	1,745,807	1,3,8974	1,342,(0.2)
Beans.....	3,619,832	2,675,656	3,494,574	2,348,993
Indian Corn.....	26,562,532	14,844,933	16,165,178	19,173,306
Flour.....	5,690,917	5,983,878	6,022,434	6,122,744

EXPORTS.				
	1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....	cwt. 854,826	205,967	2,320,270	642,512
Barley.....	33,704	187,134	233,748	20,383
Oats.....	353,659	79,691	122,325	20,536
Peas.....	38,465	18,582	11,306	7,458
Beans.....	9,528	2,657	2,513	2,533
Indian Corn.....	48,595	46,481	137,814	46,947
Flour.....	23,384	56,198	228,783	81,661

An important failure was reported last week, that of Messrs. J. & G. Harris, shipping agents of London & Queensland. The liabilities are estimated at £300,000, the assets comprising stock in trade, book debts, shares in ships, and cash and other property valued at about £200,000. Another small failure in the corn trade has been reported at Liverpool, and there has also been one at Glasgow.

The iron trade continues in a very unsatisfactory state, and rumors have been current of a large impending failure in the Cleveland district. Hopes are entertained that financial assistance will be rendered, and the later reports are that arrangements have been made for converting the firm into a limited company. The shipping trade in iron goods is still very dull, but

there is a moderate demand for manufactured iron for home consumption. The tendency of prices, however, is downward. Sheet iron, which was lately quoted at £10, is now freely offered at £9 10s. per ton.

In the coal trade a very dull tone has continued to prevail. Both for manufacturing and domestic purposes the demand has been upon a very restricted scale, but the larger holders or producers are firm, and are unwilling to sell, except at full prices. A report from Lancashire states that there is very little doing in any description of fuel, and stocks are increasing both at the pits and in the yards. There is a good deal of pushing for orders on the part of some of the smaller concerns, but this does not affect the quotations of the larger proprietors, who, as a rule, are tolerably firm at their late rates. In the house-coal trade the amount of business done is restricted to the smallest possible proportions, the requirements of private consumers being very limited, consequent upon the heat of the weather, whilst merchants are not disposed to take in stocks at present prices. For common classes of round coal there is also but little demand, consequent upon the depression in the iron trade, and the short time now being adopted at the cotton mills is affecting the demand for engine fuel; but slack is not at all plentiful, and for this description of fuel prices are firm. In the South Lancashire district supplies of coal have been less plentiful during the past week, owing to many of the men, notwithstanding the agreement to accept the reduction of 15 per cent, not having returned to work since the notices expired; but it is only in exceptional cases where there is any difficulty in supplying the requirements of customers. Prices exhibit no material change, and the pit quotations, as a rule, remain the same as those given last week. In the shipping trade a few more inquiries have been reported, and some speculative lots have been sent out on account of the war; but prices still rule low.

In the wool trade there has been a partial recovery from the recent depression. Buyers, however, both English and foreign, have been operating with extreme caution, but in some instances prices show a recovery of ½d. to 1d. per lb., compared with a fortnight since. The arrival to the sales of colonial wool now in progress had been 407,100 bales, of which about 230,000 bales have now been catalogued. The quantity withdrawn is estimated at 12,000 bales. Rather more than one-half the available quantity has now been sold. Of the second half a portion will probably be held over, and in that case the sales—if the daily quantities offered continue as large as hitherto—are likely to close a week sooner than originally arranged.

The fresh supplies for the last series (supposing the sales to begin at the end of October) are by the last Colonial advices estimated to comprise about 100,000 bales Australian and 60,000 @65,000 bales Cape wool, or about 30,000 bales less than had generally been anticipated.

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

*London Money and Stock Market.*—The bullion in the Bank of England has increased £249,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	96 11-16	96 3-16	96 5-16	96 9-16	96 9-16	96 9-16
" account.....	96 11-16	96 3-16	96 5-16	96 9-16	96 9-16	96 9-16
U. S. 6s (5-30s), 1865 (old); 06	Holiday.....	106 ½	106 ½	106 ½	106 ½	106
" 1867.....	109 ¼	109 ½	109 ½	109 ½	109 ½	109
U. S. 10-40s.....	108 ½	Holiday.....	109	109	109	109
New 5s.....	106 ¾	Holiday.....	106 ¾	106 ¾	106 ¾	106 ¾

The quotations for United States new fives at Frankfort were:

U. S. new fives.....	102 ½	102 ½	102 ½	102 ½	102 ½	102 ½
----------------------	-------	-------	-------	-------	-------	-------

*Liverpool Cotton Market.*—See special report of cotton.

#### Liverpool Breadstuffs Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (extra State)....	bbbl 23 0	23 0	23 0	23 0	23 0	22 6
Wheat (No. 1 spring)....	ctl 9 3	9 2	9 2	9 2	9 1	9 1
" (No. 2 spring)....	8 5	8 4	8 4	8 4	8 3	8 3
" (winter)....	9 4	9 4	9 4	9 4	9 3	9 3
" (Cal. white, club)....	9 8	9 8	9 8	9 8	9 8	9 6
Corn (n. W. mix)....	quarter 25 9	25 6	25 6	25 6	25 3	25 3
Peas (Cansan)....	quarter 36 0	36 0	36 0	36 0	36 0	36 0

#### Liverpool Provisions Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.					
Beef (meat) new p tce.....	73 0	73 0	73 0	73 0	73 0	73 0
Pork (Wt. meat) new p bbl.....	80 0	80 0	80 0	80 0	80 0	80 0
Bacon (l. c. mid.) new p cwt.....	49 0	49 0	49 0	49 0	49 0	49 0
Lard (American)....	50 6	50 6	50 6	50 6	50 6	50 6
Cheese (Amer. fine)....	43 0	43 0	43 0	43 0	43 0	43 0

#### Liverpool Produce Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.					
Rosin (common)....	5 0	5 0	5 0	5 0	5 0	5 0
" (pale)....	14 0	14 0	14 0	14 0	14 0	14 0
Petroleum (refined)....	13 ½	13 ½	13 ½	13 ½	13 ½	13 ½
" (spirits)....	9	9	9	9	9	9
Tallow (prime City)....	41 0	41 0	41 0	41 0	41 0	41 0
Cloverseed (Am. red)....	50 0	50 0	50 0	50 0	50 0	50 0
Spirits turpentine....	24 0	24 0	24 0	24 0	24 0	24 0

*London Produce and Oil Markets.*

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	\$ s. d.					
Lins'd c'ke (obd.)	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0
Linsseed (Calcutta)	47 6		47 6	47 6	47 6	47 6
Sugar (No. 12 D'ch'd)						
On spot	23 3		23 3	23 3	23 3	23 3
Sperm oil	84 0 0		84 0 0	84 0 0	84 0 0	84 0 0
Whale oil	" 34 0 0		34 0 0	34 0 0	34 0 0	34 0 0
Linsseed oil	24 0		24 0	24 0	24 0	24 0

**Commercial and Miscellaneous News.**

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$4,489,713 this week, against \$5,168,729 last week, and \$5,200,119 the previous week. The exports amount to \$5,918,086 this week, against \$5,427,839 last week and \$4,790,941 the previous week. The exports of cotton the past week were 6,524 bales, against 8,164 bales last week. The following are the imports at New York for week ending (for dry goods) Aug. 3, and for the week ending (for general merchandise) Aug. 4:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1873.	1874.	1875.	1876.
Dry goods	\$2,814,937	\$2,970,954	\$2,022,635	\$1,614,600
General merchandise	4,170,934	4,033,722	2,763,657	2,811,651
Total for the week	\$6,985,841	\$7,009,674	\$4,786,292	\$4,499,713
Previously reported	251,358,060	246,81,750	226,904,535	175,261,189

Since Jan. 1.....\$232,512,901 \$253,293,426 \$211,692,527 \$179,753,902

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Aug. 8:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1873.	1874.	1875.	1876.
For the week	\$5,216,814	\$5,351,353	\$5,217,651	\$5,918,086
Previously reported	163,992,120	173,763,620	143,277,999	154,171,755
Since Jan. 1.....\$174,363,931 \$181,114,373 \$153,495,650 \$160,089,851				

The following will show the exports of specie from the port of New York for the week ending Aug. 5, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Aug. 1—Brig L. W. Armstrong, Mayaguez....Fractional silver coin	\$5,000
Aug. 1—Str. Bothnia.....Liverpool....Silver bars.....	20,000
Silver bullion.....	500
Aug. 3—Str. Canima.....Hamilton, Ber American gold.....	237
Aug. 3—Str. Pommerania.....Hamburg....Silver bars.....	138,000
Gold bars.....	27,537
English sovereigns.....	7,932
American gold.....	100,030
Aug. 5—Schr. W. R. Knight....Bay Island....Fractional silver.....	1,400
Aug. 5—Schr. Tom Williams....Para....American gold.....	1,600
Aug. 5—Str. Morel.....London....Silver bars.....	55,000
Aug. 5—Str. City of Montreal....Liverpool....Silver bars.....	23,000
Gold bars....	15,000
Aug. 5—Str. Periere.....H.vre.....Foreign gold.....	46,650
Total for the week.....	\$505,324
Previously reported.....	37,500,938

Total since January 1, 1876.....	\$35,006,928	
Same time in—		
1873.....\$39,237,617	Same time in—	
1874.....37,205,632	1870.....\$10,715,781	
1873.....37,205,632	1869.....23,438,818	
1873.....62,532,455	1868.....62,534,680	
1872.....55,338,266	1867.....28,674,716	
1871.....52,331,516	1866.....51,972,142	

The imports of specie at this port during the past week have been as follows:

July 31—Str. Acapulco.....Aepinwall....Silver coin.....	\$531
Silver dust.....	531
July 31—Schr. M. A. Harmon ..Leguayra....Gold coin.....	28,000
Aug. 3—Str. Columbus.....Havans....Gold coin.....	52,200
Aug. 4—Str. Alps.....Colon....Silver coin.....	1,000
Total for the week.....	\$82,362
Previously reported.....	2,539,492

Total since Jan. 1, 1876.....	\$3,675,754	
Same time in—		
1873.....\$8,097,157	Same time in—	
1874.....3,059,723	1870.....\$7,405,325	
1874.....3,059,723	1869.....9,515,914	
1873.....2,564,222	1868.....4,521,114	
1872.....2,797,831	1871.....1,743,560	
1871.....7,424,449		

The American Mining Exchange was organized in the Drexel Building, Thursday, by the election of the following officers: President, William Ward; Vice President, Lawrence P. Bayne; Treasurer, Daniel Butterfield; Secretary, H. J. Hubbard; Assistant Secretary, Walworth Ward; Chairman Arbitration Committee, William M. Burgoyne; Executive Committee, Gabrel Nettier, Francis B. Foster, John F. Scott, George P. Townsend, Daniel Butterfield, Joseph T. Thompson, and Andrew L. Thompson; Finance Committee, John T. Daly, L. P. Bayne, William Brandreth, N. P. Henderson, and H. J. Hubbard; Membership Committee, Calixte Harvier, Walter Browne, Jr., James Campbell, Joseph T. Rook, Samuel S. Rutsky, Henry Polhy and Francis H. Fogg. After the adoption of a formal constitution and by-laws, a committee of five was appointed to consider the placing of stocks upon the list. The new Exchange will deal in mining, manufacturing, and other stocks, and will have two "calls" each day—morning and afternoon. The rate of commission will be \$2 on each 100 shares or less of stock bought or sold, and, in addition thereto, 1-10 of one per cent on the total sum of the order executed. The Exchange will begin business as soon as appropriate quarters have been obtained.

The Baltimore Sun says: The "Baltimore Stock Exchange," which was chartered by the State Legislature last winter, has

been organized, with F. B. Loney, President, and Charles G. Kerr, Treasurer, Attorney and Counsellor. The large rooms on the second floor of the Rialto Building, corner of Second and Holliday streets, have been rented from the trustees of the late John Hopkins, and it is proposed to open a public Stock Exchange about the 1st of September. It is in contemplation to establish a Real Estate Exchange in the same rooms. It is understood that the new Stock Exchange will be conducted on a plan similar to the one in New York, except that the fees for membership will be nominal. The Press will be admitted to the sessions.

Mr. T. W. House, the head of the well-known banking firm which bears his name in Houston, Texas, is now in New York, in connection with business in regard to that important enterprise, the Texas Western Narrow Gauge Railway Company, of which he is president. Mr. House established his business in Texas over forty years ago, and his name has become prominent in business circles, both on account of the extent and the high character of his transactions. His success has kept pace with his extending acquaintance, and the business of his establishment at this date is equalled in magnitude by few houses in the South.

We call attention to the card of Messrs. J. B. Watkins & Co., of Lawrence, Kansas, in our advertising columns. This firm offers first-class improved farm first mortgage coupon bonds on Kansas, Missouri and Iowa property. With many years experience, they state that no customer of theirs has ever waited a day for interest or principal when due. They have recently established an office in New York, at 72 Cedar street.

Messrs. Blake Brothers & Co., the well known bankers of New York and Boston, offer, in our to day's issue, \$75,000 City of Buffalo Water Loan Bonds of 1896, and \$50,000 City of Providence Water Loan Gold Bonds of 1906. The Buffalo bonds bear six per cent interest; and the Providence bonds bear five per cent interest in gold. These securities will probably commend themselves to careful investors, as the bonds of two of our prominent and flourishing cities.

The Mariposa Land & Mining Company's last assessment is delinquent from August 7 last, and liable to a charge of three dollars on each certificate for advertising sale of same.

"Absolute safety at sea" is the important announcement at the head of the American Life-saving Suit Company's advertisement, in another part of this paper. This safety is promised, so far as human invention and forethought can provide for it, by the possession of one of the company's life-saving suits, which not only takes the place of an ordinary life-preserver in floating the body in water, but also covers the person completely with a waterproof suit which keeps it dry and warm. With one of these suits on, and having the waterproof bag for provisions, or "commissariat department," which goes with it, a person could live some days in the water with tolerable comfort, and thus be enabled to save life. In the case of the appalling accidents which happened to the "Ville du Havre," the "Schiller," and to other vessels within a very few years past, there is not a doubt that many lives could have been saved by the use of these suits, as there was abundant time to adjust them after the first shock. The company has an office at No. 14 New Church street, and pursues the system of hiring the suits for a single voyage, to passengers on the steamers at the price of \$5; and the travelers thus taking suits leave them on the steamer when they arrive out. The suits are for sale at a fair price, and the company has also a patent life-preserver which can be carried in the pocket and adjusted in a moment. The patents under which they operate are those of Captain John B. Stoner.

**BANKING AND FINANCIAL.**

A FIRST-CLASS INVESTMENT.  
THE TEXAS WESTERN NARROW-GUAGE RAILWAY COMPANY  
Is now offering  
THE FIRST MORTGAGE LAND GRANT SINKING FUND SEVEN PER CENT  
GOLD BONDS OF ITS ROAD,  
Issued at the rate of only ten thousand dollars (\$10,000) per mile of completed road. The line extends from the City of Houston, westward through La Grange, Lockhart, New Braunfels, San Antonio, to Presidio del Norte on the Rio Grande, through twenty-five populous counties, comprising the best portion of Texas, besides branches to other remunerative points.

The State of Texas has made a Land Grant to the road of sixteen (16) sections of land per mile, or 10,240 acres to each, and every, mile of road built and put in running order.

The Bonds offered are a first and only lien upon the property of the Company, and are offered with a full conviction that no better security has ever been presented to those seeking a safe investment, as the road is being built at a time when iron, materials, etc., are fully 35 per cent cheaper than when roads now running were built.

The interest is payable semi-annually, January and July, at the Farmers' Loan and Trust Company (Trustees of the Bonds of the Company), in the City of New York. They are now offered at 95 and accrued interest at the Financial Agency of the Company in this city, where full particulars, maps, etc., may be had.

T. W. HOUSE, WILLIAM BRADY,  
President, Financial Agent,

23 William street, New York.

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 35 Wall street, N. Y.:

Alpha.....43	Consol. Vir. ....54	Justice.....24	Savage.....20
Bolcher.....20	Crown Point. 12	Kentuck.....12	Sierra Nev. ....15
Best & Belc. 48	Eureka Cons. ....33	Mexican.....33	Silver Hill. ....9
Caledonia. ....10	Gould & Cur. 18	Ophir.....50	Union Cons. 11
California. ....61	Hail & Nort. 10	Overman....71	Yel. Jacket. *30
Chol' Potosi 91	Imperial....46	Bay'd & Ely. ....9	
		New shares, 3 for 1.	
		Dividends.—Con. Virginia, \$2 per share, payable Aug. 11, 1876; California, \$2 per share, payable Aug. 15, 1876. \$1,000,000 each.	

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:  
State 7s, gld. 108 \$109 | State 10s, pens 102 1/2 105 | Dallas 10s... \$2 ...  
7s, gld 10s 103 \$139 1/2 106 of 1892... \$30 92 1/2 | S. Ant'llo 10s. 90 ...  
10s 1884. 93 \$101 Austin 10s....\$... 101 | \$ With interest.

## The Bankers' Gazette.

No National Banks organized during the past week.

### DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED (Days inclusive.)
<b>Railroads.</b>			
Cleveland & Pittsburgh guar. (quar.)	1 1/4	Sept. 1	Aug. 11 to Sept. 1
<b>Insurance.</b>			
Sterling Fire	5	On demand	.....
<b>Miscellaneous</b>			
Pallman Palace Car Co. (quar.)	2	Aug. 15	.....

**FRIDAY, AUGUST 11, 1876—6 P. M.**

**The Money Market and Financial Situation.**—Notwithstanding the low point at which money had been ruling, the past week seems to have developed a greater pressure to lend than at any previous time, and on government collaterals any amount of call money could be had at 1 per cent., with the thanks of the lenders, while 1@2 per cent. is the current quotation for all call loans. Choice commercial paper sells freely at 3@4 per cent. These rates for money are the lowest known in New York within our recollection, and are more like the quotations at times of monetary ease in the markets of London and the Continent. Last year it was after the first of October before a material advance in the rates for money was made, but there are a good many now who anticipate with much confidence that trade will be better this Fall than last, and if their expectations are realized there may be an earlier hardening in the rates for money, especially as our banks hold about \$14,000,000 less in legal tenders than at this date in 1875.

On Thursday the Bank of England weekly statement showed a gain of £249,000 in specie, and the reserve is now 58% per cent. of liabilities, against 57% per cent. last week. The discount rate remains unchanged at 2 per cent.

The last statement of the New York City Clearing-House banks, issued August 5, showed an increase of \$978,025 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$23,839,350 against \$22,861,325 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	1876.	1875.	1874.
	July 29.	Aug. 5.	Differences.
		Aug. 7.	Aug. 8.
Loans and dis.	\$250,505,003	\$152,758,300	Incl. \$231,300 \$280,443,320 \$350,514,300
Specie.....	19,295,300	20,130,000	\$83,300 16,334,400 23,740,000
Circulation .....	15,604,200	15,007,601	3,400 18,521,800 25,805,760
Net deposits..	223,829,100	226,479,800	2,657,700 251,462,800 242,261,600
Legal tenders.	59,525,400	60,333,300	Incl. \$89,920 73,611,300 66,549,500

**United States Bonds.**—There has been only a moderate business in government securities, and among the purchasers we notice quite a number of private investors in this city who are taking a few bonds each. Some of these parties apparently belong to a class who have heretofore been depositing in savings banks and have lost confidence in them. The most important event of the week was the circular of Secretary Morrill calling for proposals on Saturday, 12th inst., for \$2,160,000 5 per cent bonds of 1881, being another lot of the bonds issued to pay the Alabama claims.

### TREASURY DEPARTMENT,

WASHINGTON, D. C., August 7, 1876.

Under the provisions of an act of Congress, approved Ap 11, 1876, to enable the Secretary of the Treasury to pay the judgments of the Commissioners of Alabama Claims.

Notice is hereby given that sealed proposals will be received at the Treasury Department until 12 o'clock noon on the twelfth (12th) instant, and opened immediately thereafter, for the sale of five per cent. coupon or registered bonds of the funded loan of 1881, authorized by the acts of July 14, 1870, and Januay 29, 1871, bearing interest, payable quarterly, from August 1, 1876, in lots of not less than five hundred thousand dollars (\$500,000), to the total amount of two million one hundred and sixty thousand dollars (\$2,160,000).

These bonds will be sold for gold, and payment therefor must be made within three days after the acceptance of the bid.

Each bid must be accompanied by a gold deposit or two per cent. of the amount thereof, and no bid at less than par, in coin, will be considered.

Payment may be made at the office of the Assistant Treasurer of the United States, New York, and the bonds will be delivered at the Treasury, in Washington, on or before the 2d at the office of Assistant Treasurer United States, New York, at the expense of the purchaser.

The department reserves the right to reject proposals that are not deemed advantageous to the Government.

Proposals should be marked "Sealed Proposals for Loan," and addressed to the Secretary of the Treasury, Washington, D. C.

LOTHAR M. MORRILL, Secretary.

Closing prices daily have been as follows:

	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.	Aug.
	Int. period.	5.	7.	8.	9.	10.	11.
6s. 1881.....	reg. Jan. & July	11 1/4%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 1881.....	comp. Jan. & July	10 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%
6s. 5-20s. 1865.....	reg. May & Nov.	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1865.....	comp. May & Nov.	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1865.....	reg. Jan. & July	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1865.....	comp. Jan. & July	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1867.....	reg. Jan. & July	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1867.....	comp. Jan. & July	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1867.....	reg. Jan. & July	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 5-20s. 1868.....	reg. Jan. & July	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%
6s. 5-20s. 1868.....	comp. Jan. & July	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%
6s. 5-20s. 1868.....	reg. Mar. & Sept.	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. 10-40s. ....	comp. Mar. & Sept.	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. funded. 1881....	reg. Quarterly	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. funded. 1881....	comp. Quarterly	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%	11 1/2%
6s. Currency.....	reg. Jan. & July	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%	12 1/2%

\* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1876, and the amount of each class of bonds outstanding Aug. 1, 1876, were as follows:

	Lowest.	Highest.	Registered.	Amount Aug. 1. Coupon.
6s. 1881.....	reg. 119 Jun.	123 1/2 Feb.	23	\$193,648.30 \$8
6s. 1881.....	comp. 119 1/2 July	124 1/2 June 16	40	89,088,000
6s. 5-20s. 1865.....	comp. 114 1/2 May	118 1/2 March 18	34,359,150	116,199,500
6s. 5-20s. 1865.....	new. comp. 117 Jan.	4 1/2 June 29	60,917,930	141,745,200
6s. 5-20s. 1867.....	comp. 119 1/2 July	123 1/2 June 15	93,149,500	217,473,450
6s. 5-20s. 1863.....	comp. 119 1/2 Jan.	3 1/2 June 23	15,043,000	52,430,800
6s. 10-40s.....	reg. 115 1/2 Aug.	119 1/2 Jan. 29	141,816,300	52,750,000
6s. 10-40s.....	comp. 118 Jan.	4 1/2 Feb. 28	22,327,850	52,750,000
6s. funded. 1881....	comp. 116 1/2 Jan.	4 1/2 Feb. 21	22,327,850	52,750,000
6s. Currency.....	reg. 122 1/2 Jan.	5 1/2 Feb. 23	64,628,512	52,750,000

Closing prices of securities in London have been as follows:

	July 28.	Aug. 1.	Aug. 11.	Range since Jan. 1, '76. Highest.
U. S. 6s. 5-20s. 865, old.	106 1/2	106	106 1/2	103 1/2 Apr. 13 107 1/2 July 24
U. S. 6s. 5-20s. 1867.	109 1/2	109 1/2	107 1/2	101 1/2 Jan. 8 111 June 9
U. S. 6s. 10-40s.	108 1/2	109	105 1/2	100 1/2 Apr. 20 109 Aug. 8
New 5s.	109 1/2	106 1/2	106 1/2	104 1/2 Jan. 13 107 1/2 July 12

**State and Railroad Bonds.**—There is quite a firm tone in Tennessee bonds, and to-day \$12,000 of the new series sold at 46. Virginia consols, second series, have sold more freely of late, partly on a home demand, and this morning we notice \$3,000 sold at 32 1/2. The most notable feature in State bonds, however, was the sharp decline of nearly 10 per cent. in Louisiana consols. On Monday they were quoted here at 60 bid and 62 1/2 asked, but subsequently fell off on New Orleans advices reporting a break in the market there. Few public sales have been made here, and the lowest price we have heard of at private sale was 51 1/2 yesterday, and to-day no bonds could probably be bought below 53 or 54. New Orleans advices assign different causes for the break, among which are mentioned the political situation, the sale of some bonds which had been hypothecated for loans, the lack of money to pay January interest, and again that it was simply a "bear" raid on the market.

Railroad bonds have met with a fair demand and prices are generally stronger than last week.

Adrian H. Muller & Son sold the following:

300 shares St. L., Kansas City & Northern RR. Co., common stock, 6 1/2.

10 shares German Exchange Bank, 9 1/2.

\$1,000 bond of the New Jersey & New York Railway Co., No. 1,068, 10.

\$50 bond of the Hackensack & New York Ext. RR. Co., No. 383, and coupon due 1st May, 1876, 10.

\$10,000 St. L. & Iron Mountain RR. Co. (Arkansas branch) 1st mort. 7 per cent gold bonds, due 1897, 75 1/2.

\$1,000 Burlington Cedar Rapids & Minn. RR. Co. (Pacific division) 1st mort. conv. bond, coupon of July 1, 1875, attached, 10.

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, have been as follows:

	July	Aug.	Aug.	Range since Jan. 1, '76. Highest.
STATES.	28	4	11	48 Mch. 28 Jan. 31
Tennessee 6s. old.	44 1/2	44 1/2	44 1/2	40 1/2 Jan. 4 46 1/2 Jan. 31
do. 6s. new.	*44	41 1/2	43	40 1/2 Jan. 4 46 1/2 Jan. 31
North Carolina 6s. old.	*15	*14	13	13 June 23 18 Mch. 10
Virginia 6s. consol.	*74 1/2	*73 1/2	*75 1/2	76 1/2 Jan. 29 76 1/2 Jan. 29
do. do. 2d series.	*33 1/2	*32 1/2	32	June 23 46 1/2 Feb. 26
Missouri 6s. long bonds.	*105 1/2	106 1/2	107	100 Jan. 3 108 June 15
District of Columbia, 3-6s 1852	72 1/2	71	72 1/2	66 1/2 Jan. 21 75 Mch. 3
RAILROADS.				
Central of N. J. 1st consol.	99 1/2	101	*101	99 1/2 July 28 112 1/2 Mch. 3
Central Pacific 1st. 6s. gold.	108 1/2	109 1/2	108 1/2	104 Jun. 11 110 1/2 June 22
Chic. Burl. & Quincy consol. 7s.	110 1/2	110 1/2	107 1/2	107 1/2 Jan. 4 112 1/2 June 17
Chic. & Northwest' n. cp. gold	94	94	93 1/2	85 1/2 Jan. 3 96 1/2 July 18
Chic. M. & St. P. cons. fd. 7s.	*90 1/2	*90 1/2	91 1/2	79 1/2 Jan. 3 93 1/2 June 19
Chic. R. I. & Pac. 1st. 7s.	110	*110	*109 1/2	107 1/2 Jan. 3 111 1/2 June 14
Eric 1st, 7s. extended	*110 1/2	*110	*109 1/2	108 1/2 Aug. 7 115 1/2 Aug. 7
Lake Sh. & Mich. So. 3d cons. cp.	103	100	*11 1/2	99 May 10 107 Mch. 27
Michigan Central, consol. 7s.	120	118 1/2	114	114 Jan. 4 120 Mch. 27
Morris & Essex, 1st mort.	*121	*121	*121	119 May 9 123 1/2 Mch. 4
N. Y. Cen. & Hud. 1st. comp.	*121	*121	121	119 May 9 123 1/2 Mch. 4
Ohio & Miss. cons. sink. fund	*92 1/2	*92 1/2	*92 1/2	92 1/2 Jan. 3 100 1/2 June 8
Pitt'sb. Ft. Wayne & Chic. 1st.	*120	121	122	114 1/2 Jan. 11 122 Aug. 8
St. Louis & Iron Mt. 1st. mort.	*103 1/2	*101	*103 1/2	95 Jan. 4 102 1/2 July 7
Union Pacific 1st. 6s. gold.	104	104 1/2	105 1/2	102 1/2 June 21
do. sinking fund....	94 1/2	94 1/2	95	87 1/2 May 20 97 1/2 Feb. 21

\* This is the price bid; no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market has been rather feverish, but, upon the whole, stronger than last week. There is a better feeling, based in part upon the idea that prices have already declined so much that there is not sufficient margin for another tumble of any considerable extent, as it is not believed that any of the prominent railroads, with possibly a single exception, will be unable to meet their interest engagements in the future. The variations in Mr. Vanderbilt's condition from day to day have ceased to be a controlling element in the market, as there is every reason to suppose that the management of his roads will hardly be changed in the hands of his sons. The Chicago & Northwestern annual report has just been issued in Chicago, and we have been favored with an early copy, from which extended extracts are taken. The report must be considered quite favorable in the net result of operations as compared with 1874-5, and will be encouraging to the friends of the road.

There is nothing new as to the coal stocks, and no further information as to a break up in the coal combinations; the stocks continue to show weakness.

Total sales of the week in leading stocks were as follows:

	Pacific	Lake	Shore.	Union.	of N. J.	Cent.	& W. Rock.	St. Paul
Aug. 5 .....	2,100	19,000	9,300	2,495	1,010	4,90	5,975	5,000
7 .....	400	7,800	3,700	7,455	7,500	8,066	9,300	6,700
8 .....	20,000	5,900	2,650	8,810	12,000	4,880	16,760	2,300
9 .....	2,500	19,900	13,000	4,750	17,550	7,670	5,325	7,700
10 .....	1,10	11,710	6,400	1,860	14,425	4,300	2,595	12,500
11 .....	200	4,970	6,925	2,505	12,020	6,735	2,300	2,530
Total.....	27,410	69,210	42,005	27,885	74,505	36,551	42,235	36,630
Whole stock.....	200,000	494,665						

The daily highest and lowest prices have been as follows:

	Saturday, Aug. 5.	Monday, Aug. 7.	Tuesday, Aug. 8.	Wednesday, Aug. 9.	Thursday, Aug. 10.	Friday, Aug. 11.
At. & Pac. pref.	17½	17½	17½	17½	17½	17½
At. & Pac. Tel.	17½	17½	17½	17½	17½	17½
Central of N.J.	61¾	62¼	59¾	59¾	60½	62½
C. Mill. & St. P.	36½	37½	36½	36½	36½	36½
do pref.	67½	68½	68½	68½	69½	69½
Chic. & North.	39½	39½	38½	38½	38½	38½
do pref.	62½	63	61½	62	62½	63
C. H. I. & St. L.	10½	10½	10½	10½	10½	10½
Col. Chic. & I.C.	3½	3½	3½	3½	3½	3½
Del. L. & West.	93½	94	93½	93½	94	95
Erie.	13½	13½	13½	13½	13½	13½
Han. & St. Jos.	10½	11	10½	10½	10½	10½
do pref.	20	20	19½	19½	19½	19½
Harmon.	101½	137½	137	140	137½	137½
Ind. Central.	88	87½	88	88	87½	89
Lake Shore.	53½	54	53½	53½	54	54
Michigan Cent.	40	41½	40	41½	41	42½
N.Y. Cen. & H.R.	105	106½	105½	105½	106	106½
Ohio & Miss.	12½	12½	12½	12½	12½	12½
Pacific Mail.	23½	23½	23½	23½	24½	24½
Pacific of Mo.	6½	6	6	6	6	6
Panama.	126	133	126	133	126	133
Quicksilver.	do pref.	11	11	11	11	11
St. L. I. M. & S.	11½	11½	11½	11½	11½	11½
St. L. & K. C. P.	30½	30½	30½	30½	30½	31
Telegraph.	5½	5½	5½	5½	5½	5½
Union Pacific.	58½	58½	58½	58½	59½	59½
West. Un. Tel.	70½	71	70½	70½	71½	71½
Adams Exp.	111½	113	111	113	113	113
American Exp.	60½	59	59½	59	59	59
United States.	65½	67	67½	67	67	67
Wells, Fargo.	83½	84	83½	83½	83½	84

\* This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, were as follows:

Sales of w/k. Shares	Jan. 1, 1876, to date.		Whole yr.	
	Lowest.	Highest.	Low.	High.
Atlantic & Pacific pref.	600	1½ June 8	7 Jan. 31	3½ 18
Atlantic & Pacific Telegraph.	27,885	59½ Aug. 7	109½ Feb. 9	99½ 120
Chicago Mill. & St. Paul.	9,710	35½ Jan.	6 46½ Feb. 1	28½ 40½
do do pref.	36,610	61 May	5½ 81 Mch. 13	51 67½
Chicago & Northwestern.	2,105	88 Apr.	28 45½ Feb. 18	33½ 48½
do do pref.	5,330	55½ May	5½ 67½ Feb. 13	46 63½
Chicago Rock Island & Pacific.	42,255	103½ Apr.	24 11½ Feb. 16	100½ 124
Columbus Chic. & Ind. Cent.	44½	8½ Mch. 25	6½ 28	3 9½
Delaware Lack. & Western.	36,551	92½ Aug. 4	12½ Jan. 3	106½ 123
Erie.	1,930	18 May 22	23½ Mch. 13	12½ 35½
Hannibal & St. Joseph.	900	10½ Aug. 7	23½ Jan. 31	15½ 30½
do do pref.	100	19½ July 28	33½ Jan. 31	20½ 31½
Harlem.	600	130½ Jan.	3 14½ Feb. 14	127½ 133
Illinois Central.	4,769	89 A. G.	5 103½ Mch. 13	88½ 106
Lake Shore.	69,210	51½ May 23	68½ Jan. 17	51½ 64
Michigan Central.	74,505	38½ Aug. 4	6½ 65½ Mch. 15	53 82½
N. Y. Central & Hudson River.	1,886	104½ Aug. 4	117½ Feb. 15	100 107½
Ohio & Mississippi.	12,600	10½ July 26	24½ Feb. 1	14½ 32½
Pacific Mail.	27,410	16½ Apr. 10	39½ Jan. 17	30½ 45½
Pacific of Missouri.	350	5½ June 8	16 Mch. 31	7½ 75
Panama.	127	Jan. 4	140 May 24	10½ 172
do pref.	21	May 16	24½ Feb. 25	20 41
St. Louis I. M'tain & South'n.	15½ Jan.	4 25½ Mch. 9	13 17	10 12
St. Louis Kan. City & North pf.	600	22½ Jan.	7 33 Feb. 26	19½ 20
Toledo Wabash & Western.	520	3½ June 12	6½ 22½ Jan. 22	2½ 21½
Union Pacific.	49½	57½ May 25	74½ Jan. 17	36 82½
Western Union Telegraph.	42,006	63½ May 1	80½ Jan. 31	70½ 78½
Adams Express.	4½ 10½ Jan.	6 11½ Aug.	7 9½ 10½	10½ 11½
American Express.	65	57 Jan. 3	67 Feb. 14	50 65
United States Express.	10	58 Jan. 26	76½ July 10	41½ 67½
Wells, Fargo & Co.	157	80½ Jan. 7	91 Feb. 14	71 92

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the period mentioned in the second column.

	Latest earnings reported		Jan. 1 to latest date	
	1876.	1875.	1876.	1875.
Atch. Top. & S. Fe. Month of July.	\$191,000	\$113,450	\$1,240,162	\$689,128
Atlantic & Gt. West. Month of June.	23,391	313,173	—	—
Atlantic & Pacific...1st week of Aug.	22,300	15,300	723,193	662,451
Baltimore & Ohio...1st week of June.	1,313,012	1,519,547	—	—
Bur. & Mo. Riv. in Neb. Month of June.	6,563	26,073	311,657	251,761
Cairo & St. Louis...Month of July.	21,688	19,410	145,757	142,926
Canada Southern...4th week of July	32,005	30,2½ 9	935,794	622,846
Central Pacific...Month of July.	1,507,000	1,536,225	9,408,000	9,446,403
Chicago & Alton...Month of July.	397,369	387,445	2,613,970	2,500,411
Chic. Burl. & Quincy Month of June.	1,099,300	914,105	5,685,578	5,462,781
Chic. Mil. & St. Paul. 1st week of Aug.	142,000	162,400	4,781,738	4,397,241
Chic. & Northwest. Month of June.	1,327,583	1,052,890	—	—
Chic. R. I. & Pac...Month of June.	614,05	576,082	—	—
Cin. Lafay. & Chic...1st week of July	6,203	7,762	195,876	191,306
Clev. Mt. & Del...Month of June.	33,650	41,232	181,200	205,935
Denver & Rio Grande 3d week of July.	6,931	4,075	217,833	191,596
Hannibal & St. Jo...Month of June.	141,423	124,455	904,702	745,811
Houston & Texas C...3d week of July.	34,277	32,519	1,401,873	1,192,826
Illinois Central...Month of July.	482,003	715,899	4,010,630	4,011,975
Indianap. Bl. & W...Month of July.	88,507	85,415	585,038	64,932
Int. & Gt. Northern...Month of July.	72,870	70,966	640,817	661,752
Kansas Pacific...3d week of July.	54,860	73,063	1,537,627	1,686,857
Louisv. Cin. & Lex...Month of June.	90,363	80,891	505,641	—
Michigan Central...Month of July.	420,647	467,159	3,896,111	3,662,197
Mo. Kansas & Texas Month of July.	221,908	211,733	1,642,146	1,449,750
Mobile & Ohio...Month of June.	85,831	89,988	851,010	783,335
Nashv. Chatt. & St. L. Month of June.	118,562	102,104	876,636	763,805
Ohio & Mississippi...Month of July.	247,645	239,156	2,095,415	1,828,220
Paducah & Memphis Month of June.	14,311	12,621	16,054	91,878
Philadelphia & Erie...Month of June.	261,285	287,158	1,565,721	1,462,371
St. L. A. & T.H. (brchs.) Month of July.	49,588	35,753	263,610	313,839
St. L. I. Mt. & South Month of July.	253,500	226,211	1,972,886	1,861,190
St. L. K. C. & N. 1st week of Aug.	57,930	39,599	1,770,132	1,445,438
St. L. & S. Southeastern 3d week of July.	23,619	15,346	683,3 4	536,062
St. Paul & S. City, &c. Month of June.	8,616	65,789	424,250	326,370
Tol. Peoria & Warsaw Month of July.	9,666	89,317	783,01	518,732

\* Includes Pittsburgh Division.

**The Gold Market.**—Gold shows a weaker tone, and closes  $\frac{1}{2}$  below last week. The export of coin has fallen off, and the prospects of the Silver bill passing have gone by, so that there is no point of importance to sustain the price. Cash gold was in rather better demand for borrowing to-day, and on gold loans the rates ranged from flat to 1-64 per diem for use. Customs receipts of the week were \$2,304,000.

Silver was quoted to-day in London at 52½d.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

	Quotations.	Total Clearings.	Gold, Currency.
Saturday, Aug. 5.	112	112	\$17,018.00
Monday,	11½	11½	9,510,000
Tuesday,	11½	11½	9,837,000
Wednesday,	11½	11½	17,050,000
Thursday,	11½	11½	9,842,000
Friday,	11½	11½	31,897,000
Current week.	112	111½	\$98,194,000
Previous week.	111½	111½	114,877,000
January 1 to date.	113	111½	1,145,018

**Exchange.**—Foreign exchange has been quiet, on a moderate business. To-day, rates were rather heavy, and actual business was done at 4 86½/4 87 for bankers' long, and 4 88½/4 89 for demand. The nominal rates were reduced to 4 87½ and 4 89½.

The following are the rates of domestic exchange on New York to-day, at the cities named: Savannah,  $\frac{1}{2}$  premium; Charleston, scarce,  $\frac{1}{2}$  to  $\frac{1}{4}$  premium; Cincinnati, dull, 50 to 100 premium; New Orleans, commercial,  $\frac{1}{2}$ , bank,  $\frac{1}{2}$ ; Chicago, 50 premium; and St. Louis, 50 premium.

	Aug. 11.	60 days.	3 days.
Prime bankers' sterling bills on London.	4.87	@ 4.87½	4.89 4.89½
Good bankers' " "	4.86½	@ 4.87	4.88½ 4.89
Good commercial.	4.81½	@ 4.85½	4.87 4.88
Documentary commercial.	4.81½	@ 4.85½	4.87 4.88
Paris (francs).	5.23½	@ 5.17½	5.17½ 5.15
Swiss (francs).	5.21½	@ 5.17½	5.17½ 5.15
Amsterdam (guilder).	5.20	@ 5.16½	5.15 5.13½
Hamburg (reichmarks).	3½	@ 40½	40½ 40½
Frankfort (reichmarks).	9½	@ 9½	9½ 9½
Bremen (reichmarks).	9½	@ 9½	9½ 9½
Bremen (reichmarks).	9½	@ 9½	9½ 9½

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House	Sub-Treasury.
Receipts.	Receipts.	Payments.
Receipts.	Gold.	Currency.
Aug. 5.	\$152,000	\$184,045.91
" 7.	481,000	514,341.46
" 8.	300,000	515,419.41
" 9.	334,000	516,030.62
" 10.	431,000	517,159.97
" 11.	492,000	460,128.58
Total.	\$2,301,000	\$3,134,605.93
Balance, Aug. 4.	31,747,187.16	30,703,298.35
Balance, Aug. 11.	31,281,699.35	30,421,628.43

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business of Aug. 5, 1876:

	AVEAGE AMOUNT OF	Net Circulation.
	Loans.	Specie.
BANKS.	\$2,000,000	\$1,936,000
Capital.	5,156,500	471,900
Discounts.	3,000,000	7,345,900
Merchants'.	2,000,000	633,200
Mechanics'.	1,500,000	4,368,000
Union.	1,500,000	8,370,000
America.	3,000,000	1,250,000
Pixley.	1,800,000	8,419,000
America.	1,000,000	8,419,000
City.	1,000,000	8,419,000
Tradesmen's.	1,000,000	2,730,000
Fulton.	600,000	1,571,000
Chemical.	300,000	8,701,000
Merchants' Exch.	1,000,000	8,764,600
Gallatin, National.	1	

August 12, 1876.]

## THE CHRONICLE

155

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday,

Aug. 7, 1876:

	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circul.
Atlantic.	\$1,121,414	\$1,83,900	\$1,00	\$19,630	\$140,300	\$34,100
Atlas.	1,113,039	1,000,000	2,000,000	1,09,300	1,09,300	413,800
Bid.	965,124	2,000,000	4,000,000	23,200	141,000	53,000
Boston.	894,340	1,000,000	2,32,700	28,503	948,900	53,000
Boyton.	1,465,036	700,000	1,535,200	54,400	20,000	510,100
Broadway.	5	200,000	43,700	....	21,000	169,000
Central.	1,145,018	500,000	1,074,100	40,400	507,700	324,000
Columbian.	1,121,414	1,000,000	2,975,500	10,300	133,000	135,000
Continental.	5	1,000,000	2,145,700	58,000	43,700	97,600
Eliot.	1,000,000	1,068,000	2,403	50,200	483,600	204,900
Everett.	1,000,000	2,311,900	16,300	188,800	1,334,400	601,100
Faneuil Hall.	1,000,000	800,000	1,575,400	3,000	71,700	53,500
Freeman's.	1,000,000	2,391,600	50,000	15,000	1,161,500	179,000
Globe.	1,000,000	750,000	2,767,700	10,300	104,100	956,200
Hamilton.	1,000,000	1,000,000	22,350	88,100	84,400	445,500
Howard.	1,000,000	540,000	1,464,100	500	30,400	118,000
Manufacturers.	1,000,000	830,000	2,101,400	28,300	80,000	586,000
Market.	1,000,000	1,401,400	25,300	89,500	543,100	45,000
Massachusetts.	1,000,000	1,8,300	82,300	66,900	1,146,400	45,000
Maverick.	1,000,000	2,177,700	37,600	144,100	1,813,100	350,800
Merchandise.	1,000,000	1,237,400	1,700	107,900	906,900	161,400
Merchants.	3,000,000	9,104,400	235,500	897,900	5,05,200	1,743,300
Metropolitan.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	45,000
Mount Vernon.	1,000,000	14,100	500	1,000,000	1,000,000	1,000,000
New England.	1,000,000	2,579,300	28,300	184,900	890,000	586,000
North.	1,000,000	2,730,300	92,000	92,300	92,300	45,000
Old Boston.	1,000,000	900,000	2,150,400	57,300	309,000	1,190,100
Shawmut.	1,000,000	2,326,900	70,400	141,800	965,500	837,200
Shoe and Leather.	1,000,000	51,710,000	13,400	228,000	1,089,900	706,700
Sixth.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Suffolk.	1,000,000	845,600	112,400	103,700	70,600	61,000
Traders'.	1,000,000	600,000	27,600	52,500	7,05,200	167,500
Tremont.	2,000,000	3,248,100	101,300	170,500	82,300	574,500
Washington.	1,000,000	750,000	11,700	84,700	561,700	400,000
First.	1,000,000	5,875,00	96,200	202,100	1,137,500	513,400
Second.	1,000,000	4,750,00	63,300	518,200	1,315,200	463,100
Third.	1,000,000	1,474,400	84,400	20,000	1,000,000	45,000
Fourth.	20,000,000	312,000	20,000	114,500	40,000	31,000
Bank of Commerce.	2,000,000	5,94,800	224,800	230,000	1,881,200	405,800
Bank of N. America.	1,000,000	2,240,000	5,000	238,900	793,400	511,600
Bank of Redemption.	1,000,000	5,118,100	213,500	419,700	911,100	462,900
Bank of the Republic.	1,500,000	1,200,000	8,000	1,053,700	976,000	1,000,000
Commonwealth.	565,000	2,912,000	33,900	837,600	2,079,000	400,000
Cit.	1,000,000	1,000,000	15,600	1,000,000	431,000	233,000
Esopus.	1,000,000	1,749,500	5,000	13,700	949,200	324,000
Exchange.	1,000,000	5,340,900	373,500	91,900	1,79,900	733,500
Hide and Leather.	1,500,000	3,641,100	6,500	291,400	545,400	934,500
Revere.	2,000,000	4,614,300	4,500	239,700	1,918,90	550,000
Security.	200,000	9,6,600	2,000	92,000	861,700	173,000
Union.	1,000,000	2,867,90	84,000	80,100	975,00	516,000
Webster.	1,500,000	2,193,00	12,000	41,000	422,400	357,500
Total.	51,350,000	129,743,000	2,122,500	7,692,500	51,383,000	22,162,000

The total amount due to the Clearing House on Monday, Aug. 7, 1876, is \$16,049,700.

The deviations from last week's returns are as follows:

Loans.	Increase.	Deposits.	Decrease.	Circulation.	Increase.
Specie.	Increase.	Deposits.	Decrease.	Circulation.	Increase.
L. Tender Notes.	Decr.	154,630	.....	.....	78,500

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
July 24.	128,748,600	2,551,600	7,52,100	51,389,800	22,162,000
July 31.	138,282,600	2,465,700	7,54,100	51,513,800	22,043,000
Aug. 7.	139,153,000	2,121,300	7,59,50	51,383,000	22,62,000

**Philadelphia Banks.**—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Aug. 7, 1876:

Banks.	Capital.	Loans.	Specie.	I. Tender.	Deposits.	Circulation.
Philadelphia.	\$1,500,000	\$5,670,000	\$145,000	\$1,550,000	\$125,000	\$120,000
North Amer.	1,000,000	5,101,000	\$44,000	\$1,504,000	\$120,000	\$120,000
Farmers' and Mechanics'.	2,000,000	6,28,900	21,600	1,324,000	6,08,000	1,000,000
Commercial.	810,000	2,495,000	27,000	61,000	1,92,000	1,000,000
Mechanics'.	800,000	1,36,000	28,000	250,600	1,61,100	170,500
Bank of Liberties.	500,000	5,349,000	6,600	611,000	2,124,000	415,000
Southwark.	500,000	1,00,000	4,490	681,000	1,354,600	195,000
Kensington.	20,000	9,971	1,000	1,000	1,000	1,000
Penn.	500,000	1,26,330	8,500	236,600	2,04,000	191,400
Western.	400,000	1,95,144	52,320	474,030	1,97,371	288,825
Manufacturers'.	1,000,000	2,535,00	.....	576,000	1,599,000	533,000
Bank of Commerce.	150,000	5,69,682	4,164	311,020	769,245	185,200
Girard.	1,000,000	3,9,100	20,000	1,415,000	3,69,000	550,000
Tradesmen's.	1,000,000	1,00,000	20,000	1,94,000	1,94,000	1,00,000
Consolidation.	300,000	1,103,538	31,517	249,481	200,000	1,00,000
City.	400,000	1,60,222	7,193	320,000	1,02,712	317,92
Commonwealth.	200,000	15,000	2,000	134,000	47,100	213,000
Corn Exchange.	500,000	1,57,000	10,385	246,000	2,12,000	210,000
Union.	1,000,000	1,00,000	11,000	356,000	1,52,900	90,000
First.	1,000,000	4,835,000	17,000	1,511,000	4,212,000	790,000
Second.	1,000,000	1,00,000	1,000	1,000	1,000	1,000
Sixth.	120,000	355,000	1,5,00	179,000	47,000	150,000
Seventh.	250,000	631,000	2,000	535,000	219,000	219,000
Eighth.	2,500,000	1,031,000	2,000	259,000	902,000	231,350
Central.	70,000	4,932,000	12,000	1,120,000	5,240,000	520,000
Bank of Republic.	500,000	1,918,000	2,000	581,000	1,145,00	63,000
Security.	250,000	616,000	2,000	16,603,00	485,000	175,000
Centennial.	3,000	15,000	....	161,000	693,000	45,000
Total.	16,495,000	60,16,384	749,754	17,084,45	54,857,383	10,131,962

The deviations from the returns of previous week are as follows:

Loans.	In.	Deposits.	Des.	Circulation.	4,36
Specie.	Incr.	4,500	93,000	.....	4,36

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
July 17.	60,575,330	747,301	16,291,740	51,484,229	19,214,48
Ju 24.	60,577,153	16,5,2	16,493,92	5,502,239	10,114,06
July 31.	69,211,615	100,835	17,201,661	52,1,6,94	16,127,046
Aug. 7.	60,436,391	719,754	17,0,2,048	51,67,260	10,131,952

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			<b>STOCKS.</b>		
Maine.	100x	111	Boston & Albany stock	131x	133
New Hampshire.	60	61	Boston & Lowell stock	100	101
Vermont.	60	61	Boston Maine	97	98
Massachusetts.	114%	115	Boston & Providence	146	147
Boston, Mass.	113	114	Baltimore Md. Nebraska	145	146
do 5% gold.	113	114	Cheshire preferred	45	46
Chicago Sewerage 7%.	113	114	Chicago Bur. & Quincy	129	130
do Municipal 7%.	113	114	Cin. Sandusky & Cle. stock	84	85
Portland 6%.	82%	83	Concord	81%	82
do Topeka 1st m. 7%.	75%	77	Connecticut River	132	133
do land gt. 7%.	75%	77	Connecticut & Passaic pf.	40	41
do 2d 7%.	49%	50	Eastern Mass.	100	101
do inc. 12%.	105%	105	Eastern New Hampshire	6%	7
Boston & Albany 7%.	111x	112	Fitchburg	120	121
Boston & Maine 7%.	111x	112	Manchester & Lawrence	133	134
Burlington & Mo. Neb. 1894	102x	103	Nashua & Lowell	15	16
do do Neb. 1883.	90	91	New York & New England	17	18
Eastern Mass. 7%.	115	116	Northern & New Hampshire	67	68
Ind. Cin. & Lat. 15%.	122	123	Northern 10%.	121	122
do equipment 10%.	122	123	Ohio & Erie	125	126
do debt 7%.	122	123	Oregon & L. Champlain	20	21
do do prefr.	122	123	Old Colony</		

[August 12, 1876.]

---

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

---

**GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.**  
*U. S. Bonds and active Railroad Stocks are quoted on a previous page.* Prices represent the per cent value, whatever the par may be.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>State Bonds.</b>			Boston Hartf. & Erie, 1st mort.	18%		Tol. & Wabash, con. convert..	35	39	Mo. Kan. & Tex., 7th, July, '74	63	
Alabama 5s, 1883.	31½		do do guar.	18%	Hannibal & Naples, 1st mort.	36	39	Mo. R. Fr. S. & Gulf 1st m. 10s.	54	55	
do 5s, 1886.	32	36	Bur. C. Rapids & Minn., 1st 78g	41	Great Western, 1st m., 1888.	35	39	do 2d, 10s.	25	30	
do 5s, 1888.	32		Chesapeake & Ohio 6s, 1st m.	28	do 2d, mort., 1890.	60		N. Haven Middle'tn & W. Ts.	25	30	
do 5s, 1888.	32		Chicago & Alton sinking fund	28	Quincy & Toledo, 1st m., '90.	65	65	N. J. Midland 1st, 7s, gold.	33½	35	
do 5s, 1888. E. L.R.			do 1st mort.		Lafayette Bl'n & M's., 1st m.	65		do 5s.	5	8	
do 5s, Ala. & Ch. Co.			do income...	105	Han', & Cent. Missouri, 1st m.	65		New Jersey & N. Y., 1s., gold.	12½		
do 5s, of 1882.			do income...	105	Pekin Lin'c & Dec'r, 1st m.	65		N. Y. & Osw. Mid. 1st, 7s, gold.	12½		
Arkansas 6s, funded.	20		Joliet & Chicago, 1st mort.	110	Boston & N. Y. At Line, 1st m.	65		do 2d, 7s, conv.	1	24	
do 7s, L. & Fr. St. 8s.	12		Louisiana & Mo., 1st, m.	95	St. Louis & San Fran., 1st m.	65		Nox., Pac. 1st m. gld. - 10s.	10	14½	
do 7s, L. & Fr. St. 8s.	12		St. Pauls Jct. & St. Paul, 1st m.	104	St. Louis & San Fran., 1st m.	65		Omaha & Rock Island RR. 8s.	9½		
do 7s, L. & Fr. St. 8s.	12		Chi. Bur. & Q. S. p.c. 1st m.	114	St. Louis & San Fran., 1st m.	65		Oswego & Rome 1s., guar.	10	100	
do 12s, L. & Fr. B. & N.O.	12		do consol. m. 7s.	119½	St. Louis & San Fran., 1st m.	65		Pearl & Rock J. 1st, 1s., gold.	75		
do 12s, Miss. O. & R.R.	12		Chicago, R. I. & Pacific	109	St. Louis & San Fran., 1st m.	65		Pearl & Rock I. 1s., gold.	56	58	
do 12s, Ark. Cent. RR.	12		do S. F. Inc. 6s, '95	110	St. Louis & San Fran., 1st m.	65		Poor Huron & L. M. Is. g. end.	13		
Connecticut 6s.			Central of N. J., 1st, m. new.	112½	Del. & Hudson Canal, 1st m.	111		Pullman Palace Car Co. stock.	77½		
Georgia 6s.	91		do 1st consol. 10s.	112½	Long Island RR., 1st mort.	112		bds. \$s., 4th series	19½		
do 2s, 10s, bonds.	10½		do 1st conv.	93½	South Side, L. L. 1st, m. bonds.	112		Rocky R. L. & G. 1st, m. 10s.	10	17	
do 2s, endorsed.	10½		Lehigh & Wilkes B. con. guar.	82	do sink fund.	103		Rondout & Oswego 1s., g.	40		
do 2s, gold bonds.	10½		Am. Dock & Improve. bonds	92	Western Union Tel., 1900, coup	101		Sioux City & Pacific 6s.	60		
Illinois 6s, coupon, 1877.	101		Ch. Mill. & St. P., st. m.s., P. 115	118	do do reg.	101		Southern Minn. construc. 8s.	60		
do do War loan.	179	181	do do 7s 18-10.	96	do do reg.	101		do 7s.	71	75	
Kentucky 6s.	101		do do 7s, gold, R. D.	100½	St. J. & C. B. 1st mort. 10s.	101		St. J. & C. B. 1st mort. 10s.	101		
Louisiana 6s, new.	40		do do 1st m. 10s.	102½	do 2d, 8s. 8 p.c.	101		Sandusky Mans. & Neway 6s.	35		
do 6s, new.	40		do do 1st m., L. & M.D.	94	St. L. & So. Eastern 1st, 1s., gold.	75		St. Louis Vandala & T. H. Ist.	98½		
do 6s, floating debt	40		do do 1st m., L. & D.	94	St. L. & S. J. Mt. (Ark. Br.) 1s., g.	75		do 2d, guar.	75	78	
do 7s, Penitentiary	40		do do 1st m., H. & D.	95	St. Louis & San Fran., 1st m.	75		St. Louis & San Fran., 1st m.	75	78	
do 6s, levee.	40		do do 1st m., C. & M.	95½	Union & Liverpoolport 1s.	75		Walkill Valley Ist. 1s., gold.	50		
do 8s, do 40	40		do do 1st m., consol.	91	do 7s, sewerage.	105½		West Wisconsin 7s, gold.	50	55	
do 8s, do 1875.	40		do do 2d m.	98	do 7s, water.	105½		Wisconsin Valley 8s.	15	25	
do 8s, of 1910.			do do 2d m.	98	do river improvement.	105½		Mercant. Trust real est. mort.	100	100	
do 7s, consolidated.	55		do do 1st, bnd. bds.	103	Cleaveland 7s.	100					
do 7s, safaril.			do do ext'n bds.	105½	Detroit Water Works 7s.	111					
Michigan 6s, 1873-79.	62	1883	do do 1st mort.	103	Elizabeth City, 1st, '55.	99					
do 6s, 1880.	62		do do cp. g'd. bds.	103½	Hartford 6s.	104					
Missouri 6s, due 1870.	100½		do do 1st, do.	104	Indiana 7s. 7½.	103					
do do 1871.	101		do do 1st, do.	104	Long Island 7s.	103					
Long bonds, due '2d '30.	106½		do do 1st, do.	104	Newark City 7s.	100					
Funding, due 1834-5.	106½		do do 1st, do.	104	Oswego 7s.	104					
Asylum or Un. due 1892.	106½		do do 1st, do.	104	Poughkeepsie Water.	105					
Han. & St. Jo., due 1882.	106		do do 1st, do.	104	Rochester City Water bds., '93.	110					
do do 1883.	106		do do 1st, do.	104	Toledo 38s.	102					
New York State -			do do 1st, do.	104	Youkers Water, due 1928.	106					
Bounty Loan, reg.	102½	103	do do 7s, conv.	102½							
do do coup.	102½	103	Morris & Essex, 1st, m.	102½							
do Cana. Loan, 1877.			do do 1st, do.	102½							
do 6s, do 10s.			do do bonds, 1900.	103							
do 7s, reg. 1887.			do do construction.	103							
do 7s, do coup.			do 7s, of 1871.	104½							
do 6s, do loan.	1883		do 1st con. guar.	100½							
do 6s, do 1891.	120		do 2d mort.	101							
do 6s, do 1892.	120		do 3d do.	101							
do 6s, do 1893.	120		do 4th do.	101							
do 6s, do 1876.	120		do 5th do.	101							
North Carolina 6s, old.			do 7s, cons., gold bds.	105	Bur. C. R. & M. (M. div.) 7s.	28					
do, old. J. & J.			do Long Dock bonds.	105	Cairo & Fulton, 1st, 7s, gold.	75					
do A. & O.			Bull. N. Y. 1st, 18, 19, 20.	90	California Pac. RR., 7s, gold.	75					
N. C. RR ... J. & J.	58		do large bds.	90	Canada Southern, 1st, 7s, gold.	50					
do do 10s.	42		do new bonds.	104	Central Pacific, 7s, gold, conv.	105					
do do off. J. & J.	42		do new bds.	104	Central of Iowa 1st, 7s, gold.	31					
do do off. A. & O.	42		Cleve. P'ville & Ash., old bds.	105	do 2d, 7s, gold.	31					
Funding act, 1866.	8		do do new bds.	105	Charleston & M. 7s, gold.	52					
do do 1868.	8		Buffalo & Erie, new bds.	102	Charlevoix & M. 7s, gold.	52					
New bonds, J. & J.	6		Buffalo & State Line 7s.	102	Chicago & St. Paul 8s.	101					
do do C. & O.	6		Kalamazoo & South. 1st, m.	105	Dixon & Portia & Han. 8s.	101					
Special tax, Class 1.	2½		Lake Shore Div. bds.	105	O. O. & Fox & Valley 8s.	101					
do Class 2.	2½		do Cons. comp., 1st.	106	American Central 8s.	101					
do Class 3.	2½		do Cons. reg., 1st.	106	Chi. & St. Louis 7s, gold.	101					
Ohio 6s, 1881.	107		do Cons. comp., 2d.	106	Chi. & St. Louis 7s, trans. 10s.	95					
do 6s, 886.	114		do Cons. reg., 2d.	106	Chi. & St. Louis 7s, 10 years.	97					
Rhode Island 6s.			do equipment bds.	106	do 2d, 20 years.	97					
South Carolina -			New Jersey Southern 1st, m.	78	Conn. & Vt. 7s.	92					
Jan. & July.	32		do do 1st, m. 882, s.f.	115½	Illinoian Grand Trunk 1st, 7s.	105					
April & Oct.	32		do do 1st, m. 882, s.f.	116	Illinoian Minn. 8s.	33					
Funding act, 1866.	32		do do 1st, m. 882, s.f.	116	Pennia & Hamlin 8s.	102					
Land C. 1859, J. & J.	40		do do 1st, m. 882, s.f.	116	Chicago & Lake Shore 8s.	101					
do 1859, A. & O.	38		do do 1st, m. 882, s.f.	116	American Central 8s.	101					
do 1858.	38		do do 1st, m. 882, s.f.	116	Chi. & St. Louis 7s, 10s.	95					
Non-fundable bonds	2½	3	do do 1st, m. 882, s.f.	116	Chi. & St. Louis 7s, 10 years.	97					
Tennessee 6s, old.	44½	45½	do do 1st, m. 882, s.f.	116	do 1st ex. 10 years.	97					
do 6s, new.	45		do do 1st, m. 882, s.f.	116	do 2d, 20 years.	97					
Virginia 6s, old.	27½		do do 1st, m. 882, s.f.	116	Conn. & Vt. 7s.	92					
do new bonds.	1866.		do do 1st, m. 882, s.f.	116	Chicago & Mich. Lake Shore 7s.	90					
do 6s, consol. bonds.	75½		do do 1st, m. 882, s.f.	116	do 2d, 10s.	90					
do ex matured coup.	66		do do 1st, m. 882, s.f.	116	Detroit & Bay City 8s.	90					
do 6s, consol. 2d series.	32		do do 1st, m. 882, s.f.	116	Det. & Lake & Lake M. m. ss.	26					
do, defered bonds.			do do 1st, m. 882, s.f.	116	Dutchess & Columbia 7s.	12					
District of Columbia 3½s.	78½	72½	do do 1st, m. 882, s.f.	116	Denver Pacific 7s, gold.	70					
do do small.	71½		do do 1st, m. 882, s.f.	116	DeMoines & Ft. Dodge 1st, 7s.	92					
do registered.			do do 1st, m. 882, s.f.	116	Do Hill-dale & Ia. RR. 7s.	30					
<b>Railroad Stocks.</b>			do do 1st, m. 882, s.f.	116	Detroit & Bay City 8s.	27					
(Active pre 1/1 until quot'd)			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Albany & Susquehanna.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Central Pacific.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Chicago & Alton			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
do do pref.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Chic. Bur. & Quincy.	119½	119½	do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Cleve. Col. Cin. & I.	38	40	do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
do Pittsburg, guar.	x93	93½	do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Dubuque & Sioux City.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Erie pref.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Indianap. Cin. & Laf.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Joliet & Chicago.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Long Island.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Morris & Essex.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Missouri & Kansas & Texas.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
New Jersey Southern.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
N. Y. New Haven & Hart.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Ohio & Mississ. pp'l, pref.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Pitts. Ft. W. & Ch. guar.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
do do spec.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Rensselaer & Saratoga.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Water & Watertown.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
St. Louis Alton & T. H.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
do do pref.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Terra Haute & Ind'polis.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Toledo Peoria & Warsaw.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Wab. & W. pref.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Warren.	100½	102	do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
<b>Miscellaneous Stocks.</b>			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Am. District Telegraph.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Canton Co., Baltimore.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Cent. N. J. Land & Im. Co.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Delaware & Hudson Can'l.	95	95½	do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Consolidat'd Coal Co. of Md.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Marlboro' L. & M. Co.			do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
do do pref.	8		do do 1st, m. 882, s.f.	116	do 2d, 10s.	27					
Cumberland Coal & Iron.			do do 1st, m. 882,								

## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.		CAPITAL.	DIVIDENDS.			PRICE.	Bid.	Askd.
Marked thus (*) are not National.	Par.	Amount.	Periods.	1874	1875	Last Paid.		
America*	100	3,000,000	J. & J.	10	10	July 1, '76. <sup>4</sup>	140	160 <sup>1/2</sup>
American Exchange	100	5,000,000	M. & N.	8	8	May 1, '76. <sup>3</sup>	108 <sup>1/2</sup>	109 <sup>1/2</sup>
Bowers	100	250,000	J. & J.	12	12	July 1, '76. <sup>6</sup>	10	10
Brown	100	1,000,000	J. & J.	21	21	July 1, '76. <sup>8</sup>	10	10
Bull's Head*	10	200,000	J. & S.	10	10	July 1, '76. <sup>5</sup>	120	120
Butchers & Drovers	25	500,000	J. & S.	10	10	July 1, '76. <sup>4</sup>	120	120
Central	100	2,000,000	J. & J.	4	8	July 1, '76. <sup>4</sup>	100 <sup>1/2</sup>	100 <sup>1/2</sup>
Chatham	25	450,000	J. & J.	10	10	July 1, '76. <sup>4</sup>	100 <sup>1/2</sup>	100 <sup>1/2</sup>
Chemical	100	300,000	ev. 2 mos	91	100	July 1, '76. <sup>15</sup>	100	100
Citizen	25	65,000	J. & J.	10	9	July 1, '76. <sup>4</sup>	120	120
City	100	1,000,000	Q.-F.	20	Aug. 1, '76. <sup>5</sup>	300	315	320
Commerce	100	10,000	J. & J.	8	8	July 10, '76. <sup>3</sup>	111 <sup>1/2</sup>	114 <sup>1/2</sup>
Continental	100	1,000,000	J. & J.	8	8	Jan. 6, '76. <sup>3</sup>	120	120
Cotton Exchange*	100	1,500,000	F. & A.	10	10	Aug. 1, '76. <sup>5</sup>	120	120
Currency	100	100,000	J. & J.	8	8	July 1, '76. <sup>4</sup>	120	120
Dry Goods	100	1,000,000	J. & J.	8	8	July 10, '76. <sup>2</sup>	120	120
East River	25	300,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	120	120
Eleventh Ward*	25	30,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	120	120
Fifth	100	150,000	Q.-J.	11	12	July 1, '76. <sup>24</sup>	120	120
Fifth Avenue*	100	100,000	J. & J.	8	8	July 1, '76. <sup>24</sup>	120	120
First	100	500,000	Q.-J.	14	6	July 1, '75. <sup>3</sup>	200	200
Fourth	100	5,000,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	90	90
Fulton	100	600,000	M. & N.	11-2-8	10	May 1, '76. <sup>5</sup>	120	120
Galatin	50	300,000	F. & O.	8	8	Apr. 1, '76. <sup>4</sup>	120	120
German American*	100	1,000,000	M. & N.	7	8	May 1, '76. <sup>5</sup>	120	120
German Exchange*	100	200,000	M. & N.	7	8	May 5, '76. <sup>5</sup>	120	120
Germany*	100	200,000	M. & N.	8	8	May 2, '76. <sup>6</sup>	120	120
Greenwich	25	200,000	M. & N.	20	100	May 1, '75. <sup>4</sup>	120	120
Gravesend	25	98,700	M. & N.	12	12	July 1, '76. <sup>4</sup>	120	120
Grocers	100	1,000,000	J. & J.	10	10	July 1, '76. <sup>4</sup>	120	120
Hanover	100	1,000,000	J. & J.	10	10	July 1, '76. <sup>4</sup>	120	120
Harlem	100	93,330	M. & S.	8	8	Mo. 1, '76. <sup>3</sup>	120	120
Importers & Traders	100	1,500,000	J. & J.	14	14	July 1, '76. <sup>4</sup>	120	120
Irving	30	500,000	J. & J.	10	10	July 1, '76. <sup>5</sup>	120	120
Island City*	50	100,000	J. & J.	12	12	July 1, '76. <sup>6</sup>	120	120
Leather Manufacturers	100	600,000	F. & A.	3	8	Feb. 12, '74. <sup>3</sup>	120	120
Lombard	100	1,000,000	J. & J.	10	10	Aug. 1, '76. <sup>4</sup>	120	120
Manhattan	50	2,050,000	M. & N.	3	8	July 1, '76. <sup>3</sup>	120	120
Manut. & Merchants	60	300,000	J. & J.	11	12	Jan. 3, '76. <sup>3</sup>	120	120
Marine	100	400,000	J. & J.	11	12	July 1, '76. <sup>3</sup>	120	120
Market	100	1,000,000	J. & J.	10	9	July 1, '76. <sup>4</sup>	120	120
Mechanics	25	2,000,000	J. & J.	10	10	July 1, '76. <sup>5</sup>	120	120
Met. Bkg Ass'tion	50	500,000	M. & N.	7 <sup>1/2</sup>	6	May 1, '76. <sup>5</sup>	120	120
Merchants & Traders	25	600,000	M. & N.	10	10	May 1, '76. <sup>5</sup>	120	120
Mercantile	100	1,000,000	M. & N.	9	8	May 1, '76. <sup>3</sup>	120	120
Merchants	50	3,000,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	120	120
Merchants' Ex*	50	1,000,000	J. & J.	4	8	July 1, '76. <sup>4</sup>	97	97
Metro.**	100	500,000	J. & J.	8	8	Jan. 3, '76. <sup>3</sup>	120	120
Metropolitan	100	4,000,000	J. & J.	10	10	July 1, '76. <sup>5</sup>	120	120
Montgomery Hill*	100	230,000	A. & O.	8	8	Oct. 1, '75. <sup>5</sup>	100	100
Nassau	100	1,000,000	M. & N.	7 <sup>1/2</sup>	6	May 1, '76. <sup>3</sup>	120	120
New York	100	3,000,000	J. & J.	10	10	July 1, '76. <sup>5</sup>	120	120
New York County	130	200,000	J. & J.	13	14	July 1, '76. <sup>5</sup>	120	120
N. Y. Nat. Exchange	100	500,000	J. & J.	7	8	Jan. 3, '76. <sup>3</sup>	120	120
N.Y. Gold Exchange	100	500,000	J. & J.	7	8	May 1, '76. <sup>3</sup>	120	120
Ninth	100	1,500,000	J. & J.	8	4	July 1, '76. <sup>3</sup>	120	120
North America*	100	1,000,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	91 <sup>1/2</sup>	91 <sup>1/2</sup>
North River	50	400,000	J. & J.	7	8	July 1, '76. <sup>3</sup>	120	120
Oriental	100	1,000,000	J. & J.	12	12	July 1, '76. <sup>3</sup>	120	120
Pacific	25	2,000,000	J. & J.	12	12	July 1, '76. <sup>3</sup>	120	120
Park	50	422,700	Q. F.	12	12	Aug. 1, '76. <sup>3</sup>	120	120
Peoples	100	2,000,000	J. & J.	12	12	July 1, '76. <sup>3</sup>	120	120
Phenix	23	42,500	J. & J.	10	10	July 1, '76. <sup>5</sup>	120	120
Produce	100	250,000	J. & J.	7	7	July 1, '76. <sup>3</sup>	120	120
Rensselaer	25	2,000,000	F. & A.	8	8	Aug. 14, '76. <sup>3</sup>	78	78
St. Nicholas	100	1,000,000	F. & A.	8	8	Aug. 14, '76. <sup>3</sup>	120	120
Seventh Ward	100	1,000,000	J. & J.	12	12	July 1, '76. <sup>3</sup>	120	120
Second	100	300,000	J. & J.	12	14	July 1, '76. <sup>3</sup>	120	120
Shoe and Leather	100	1,000,000	J. & J.	12	12	July 1, '76. <sup>3</sup>	120	120
Sixth	100	200,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	120	120
State of N.Y. (new)	100	900,000	J. & J.	2	2	Jan. 27, '74. <sup>24</sup>	120	120
Third	100	1,000,000	J. & J.	8	8	July 1, '76. <sup>3</sup>	120	120
Tradesmen's	40	1,000,000	J. & J.	10	10	May 1, '76. <sup>5</sup>	120	120
Union	50	1,500,000	M. & N.	10	10	May 1, '76. <sup>5</sup>	120	120
West Side*	120	200,000	J. & J.	8	8	July 1, '76. <sup>4</sup>	120	120

## Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, Broker, 47 Exchange Place.]

GAS COMPANIES.	Par	Amount.	Periods.	Rate.	Last Dividend.	Bid.	Askd.
Brooklyn Gas Light Co.	25	2,000,000	Q. F.	5	June, '76.	188	188
Citizen's Gas Co (Brooklyn)	20	1,200,000	do	8	7	90	90
do certificates	320,000	A. & G.	8	Apr. 1, '76.	112	112	112
Harlem	50	1,800,000	F. & A.	8	Aug. 1, '76.	110	110
Jersey City & Hoboken	20	386,000	J. & J.	5	July 1, '76.	140	140
Manhattan	50	4,000,000	J. & J.	5	May, '76.	250	250
Metropolitan	100	2,000,000	M. & S.	5	Aug. '76.	115	115
do certificates	1,000,000	M. & S.	5	Aug. '76.	100	100	100
Mutual, N. Y.	100	5,000,000	J. & J.	3	July 1, '76.	111	111
Nassau, Brooklyn	22	70,000	M. & N.	2	July 1, '76.	10	10
do scrip	70,000	M. & N.	2	July 1, '76.	98	98	98
New York	1'0	4,000,000	M. & N.	5	Jan. '76.	33	30
People's (Brooklyn)	10	1,000,000	J. & J.	3	Jan. '76.	50	50
Central of New York	50	6,500,000	F. & A.	8	July 1, '76.	100	100
Certificates	40	50,000	F. & A.	8	July 1, '76.	96	96
Central of New York	50	58,000	J. & J.	8	July 1, '76.	100	100
Bonds	21	1,000	J. & J.	8	July 1, '76.	100	100
Williamsburg	50	1,000,000	J. & J.	5	July 1, '76.	132	132
do scrip	1,000,000	J. & J.	5	July 1, '76.	100	100	100
Bleeker Pk. & E. River stock	100	900,000	J. & J.	7	*	60	60
1st mortgage	600	694,000	J. & J.	7	1880	60	60
Broadway & Seventh Ave. stock	2,100,000	J. & J.	3	1884	98	70	70
do certificates	1,000,000	J. & J.	3	1884	102	70	70
Broadway & Seventh Ave. stock	1,000	1,500,000	Q. F.	3	1884	76	76
1st mortgage	100	2,000,000	M. & N.	3	1872	102	100
Broadway (Brooklyn) stock	100	200,000	M. & Q.	3	July 1, '76.	100	100
Brooklyn & Hunter's Pt. stock	100	400,000	J. & J.	7	1883	63	63
1st mortgage bonds	100	900,000	J. & J.	7	1883	90	90
Central St. & Fulton Ferry stock	1,800,000	J. & J.	7	1885	76	76	76
1st mortgage, consolidated	600	630,000	F. & A.	7	1885	83	83
Chambers & 23rd Street stock	1,000	900,000	A. & O.	7	1883	83	83
Cony Island & Brooklyn stock	300	307,000	J. & J.	7	1877	51	51
Dry Dock, E. B. & Battery stock	120	300,000	Q. F.	3	Aug. '76.	50	50
1st mortgage, cons'd.	900,000	J. & J.	7	1883	93	93	93
Eighth Avenue stock	100	1,000,000	J. & J.	6	July 1, '76.	155	155
1st mortgage	100	203,000	J. & J.	7	100	100	100
Second Avenue stock	100	748,000	M. & N.	5	May, '76.	100	100
1st mortgage	100	280,000	A. & O.	7	1873	100	100
1st mortgage	100	560,000	do	7	100	100	100
1st mortgage	20	270,000	do	7	100	100	100
3d mortgage	100	150,000	F. & A.	7	1883	83	83
Cans. Convertible	100	617,000	M. & N.	7	1883	84	84
2nd Avenue stock	100	415,000	M. & N.	5	May, '76.	240	240
Third Avenue stock	100	2,000,000	Q. F.	3	Aug. '76.	150	150
1st mortgage	100	600,000	J. & J.	7	1890	100	100
Twenty-third Street stock	100	250,000	M. & N.	7	July 1, '76.	85	85
1st mortgage	100	250,000	M. & N.	7	do	100	100

## Insurance Stock List.

(Quotations by E. S. BAILEY, Broker, 65 Wall street.)

## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

## ANNUAL REPORTS.

## Chicago &amp; Northwestern Railway.

(For the year ending May 31, 1876.)

There has been no change in the number of miles of railroad since the last annual report, but a correction in the distance of the old line between Belvidere and Madison increases the total by 1.30 miles, making the whole number of miles 1,992.88.

The operations of the 1,500 90-100 miles of Chicago & Northwestern Railway and leased lines, as distinct from the operations of the proprietary roads, are as follows:

<i>Gross earnings:</i>	
From passengers	\$3,145,749
From freight	9,001,177
From express	262,253
From mails	2,9,182
From miscellaneous	75,346-\$12,773,711
Operating expenses (55 33-100 per cent)	\$7,074,617
Taxes	337,546
Renewals, &c., account Chicago fire	6,693- 7,408,857

<i>Surplus</i>	
From which deduct, other charges for the year:	\$5,364,853
Interest and sinking fund on bonds	\$2,901,262
Premium on gold coupons	170,412
Interest and exchange	31,917
U. S. revenue payment	17,919
Rent of Chic. Iowa & Neb. RR	521,092
Rent of Cedar Rapids & Mo. River RR	621,553
Payments on Old Galena & Chicago Union	743-3,567,502

Net income of Chic. & N. W. Railway Co. proper \$1,797,550

## The business of the Proprietary Roads was:

<i>Gross Earnings:</i>	
From passengers	\$327,897
From freight	831,801
From express	16,324
From mails	45,221
From miscellaneous	8,715- 1,340,020
Total	\$8,037,571

<i>And deduct their yearly charges, viz:</i>	
Operating expenses	\$820,062
Taxes	45,369
Interest on bonds and premium on gold	\$1,146,034
Less to credit of N. W. Union Railway Co.	153,602- 932,422- 1,857,834

Leaving as net income for the year \$1,179,716

<i>The gross receipts of the respective lines were as follows:</i>	
Chicago & Northwestern Railway Co.	\$12,773,711
Winona & St. Peter Railroad Co.	624,965
Winona Mankato & New Ulm branch	4,187
La Crosse Trempealeau & Prescott Railroad	231,966
Iowa Midland Railway	108,366
Northwestern Union Railway	268,534

<i>Total</i>	
The gross receipts for 1874-5 were	\$11,613,781

<i>Increase</i>	
Of this increase, 29 per cent came from the Chicago & Northwestern Railway proper, and 71 per cent from the proprietary roads.	\$227,458

The report of Mr. Albert Keep, President, has the following:

The gross earnings of the fiscal year furnish no adequate indication of the amount of traffic as compared with the previous year. They rather show the constant progress and increasing development of the country tributary to our lines. Additional business has come in to more than make up for any deficiencies occasioned by the prevailing low rates of transportation. The descending scale in prices during the year was met by an ascending volume of traffic, and by greatly reduced operating expenses, producing results which have added to the net profits of the company, and are encouraging for the future of the property.

Had the prices of the year previous been obtained on the business of the last year, the gross earnings would have been \$942,048 greater than they were, of which earnings \$209,249 would have accrued from passengers and \$732,800 from freight.

A gratifying feature is the improvement which has taken place in the business of the newer lines. The proprietary roads, as a class, have increased their traffic in much more rapid ratio than the parent road, although a steady and healthy growth has continued with the latter.

The increase in tonnage carried one mile on the Chicago & Northwestern Railway was 10.08 per cent; on the Winona & St. Peter, 18.88 per cent; on the La Crosse Trempealeau & Prescott, 18.67 per cent; on the Northwestern Union, 24.55 per cent; and on the Iowa Midland Railway, 26.95 per cent.

The total tons carried one mile were 503,132,289

And for the previous year 454,546,468

Increase, 10.69 per cent.

The earnings per ton per mile were 1.95 cents.

And for previous year 2.10 "

Decrease, 7.14 per cent.

The whole number of passengers carried on all the lines was

3,527,143, against 3,407,620 in the previous year—an increase of 3.51-100 per cent. The number carried one mile was 122,281,308, and for the previous year, 116,775,354; increase, 4.71-100 per cent.

The earnings per passenger per mile were 2.85-100 cents, and for the previous year 3.02-100 cents; decrease, 5.63-100 per cent.

The operating expenses and taxes of the whole road (1,902 08-100 miles), compared with same items in the preceding year, were as follows:

For year ending May 31, 1875.....	\$3,781,267 13
For year ending May 31, 1876.....	8,274,239 90
<i>Decrease.....</i>	

The saving, thus effected, has not been made at the expense of the property, but is the result of careful efforts extending through every department of operating, and is the fruit of better facilities afforded by the completion of the new shops, by steel track, and important improvements in permanent way. The road and rolling stock have been fully maintained, and are in good condition at the close of the year. Besides the renewals with steel rails, extensive repairs and improvements have been made in the track, bridges, culverts and roadway.

The capital stock of the Chicago & Northwestern Railway Company on the 31st of May, 1875, was as follows:

Common stock and scrip.....	\$15,011,180
Preferred stock and scrip.....	21,569,233
<i>Total.....</i>	

During the year there was issued \$16,580 of common stock and the same amount of preferred stock, for account of Peninsula bonds converted, and for small amounts of fractional scrip surrendered in adjustment of old dividends.

Of the various issues of bonds, the following have been taken up and cancelled during the past year:

Preferred sinking fund bonds, \$1,100; general first mortgage, \$9,500; Appleton extension, \$6,000; Green Bay extension, \$1,000; funded coupon, \$2,900; Galena & Chicago Union second mortgage, \$40,000; Elgin and State line, \$1,500; Mississippi River bridge bonds, \$4,000; Beloit & Madison, \$13,000; Peninsula bonds, \$34,000, and Milwaukee & Chicago Railroad, second mortgage bonds, \$2,000. Total, \$115,000 cancelled.

Consolidated sinking fund currency bonds, amounting to \$113,000, due in 1915, have been issued therefor, pursuant to the terms of the mortgage, which provides for such substitution. The amount of general consolidated gold bonds, issued for new equipment, steel rails and for the great works of the new shops and other construction items, which aggregated \$1,300,981, was \$825,000.

The financial affairs of the company, as well as the material condition of the property, have been much improved by the operations of the last fiscal year.

The floating debt has been reduced \$1,087,701, and the diminished amount which appears on the balance-sheet at the close of the year, in excess of the ordinary monthly accounts for working the road, will be rapidly liquidated.

The net income for the year, after deducting all charges, was \$1,179,716, against \$518,266 the preceding year, and is equivalent to five and one half per cent. on the preferred stock of the company. This result, obtained during a year of general depression in business and low prices for transportation, may be regarded as propitious to the interests of stockholders and encouraging for the future.

## Houston &amp; Texas Central.

(For the Year Ending April 30, 1876.)

The following abstract of the company's operations in 1875 has just been received:

Main line of road, from Houston to Red River City.....	343 miles.
Branch line of road, from Hempstead to Austin City.....	115 "
Branch line of road, from Beauford to Waco.....	47 "
Second track, sidings and turnouts.....	28 "
Locomotive engines.....	65
Passenger cars (8-wheel).....	40
Baggage, mail and express cars (8-wheel).....	21
Freight cars, box (8-wheel).....	663
Freight cars, caboose (8-wheel).....	23
Freight cars, stock (8-wheel).....	64
Freight cars, combination (8-wheel).....	11
Freight cars, platform (8-wheel).....	412
Freight cars, coal (8-wheel).....	54
Service cars.....	60
Total number of cars.....	1,378

Number of passengers carried.....	254,435
Tons of freight carried.....	313,619
Tons of freight carried one mile.....	36,415,144

<i>Gross Earnings.</i>	
Passenger traffic.....	\$756,120 41
Freight traffic.....	2,278,573 93
Mails, expresses, etc.....	111,178 52
Other sources.....	10,423 32

Total gross earnings.....	\$3,156,306 23
---------------------------	----------------

<i>Expenses.</i>	
Maintenance of way.....	\$499,856 83
Rolling stock.....	659,400 42
Transportation.....	405,191 84
Miscellaneous purposes.....	273,726 88

<i>Total operating expenses.</i>	
Total operating expenses.....	\$1,938,175 77

Net earnings.....	1,318,139 46
Payments from net earnings—Interest on funded debt.....	975,000 00

Share capital paid in.....	\$343,139 46
----------------------------	--------------

Funded debt outstanding.....	\$3,363,000 00
------------------------------	----------------

## Comparative Statement of Freight Business.

	Inc.	Dec.	Per cent of Inc. or Dec.
Cotton..... bales 1874.5. 1875.6. 1875.6. 1875.6.	1875.6. 1875.6. 1875.6. 1875.6.	1875.6. 1875.6. 1875.6. 1875.6.	1875.6. 1875.6. 1875.6. 1875.6.
Hides..... lbs. 913,167 396,014 94,947 993,677 18.89	913,167 396,014 94,947 993,677 18.89	913,167 396,014 94,947 993,677 18.89	913,167 396,014 94,947 993,677 18.89
Wool..... lbs. 5,864,70 4,270,593 94,947 993,677 18.89	5,864,70 4,270,593 94,947 993,677 18.89	5,864,70 4,270,593 94,947 993,677 18.89	5,864,70 4,270,593 94,947 993,677 18.89
Sheep..... No. 5,499 8,874 9,375 9,773 56.83	5,499 8,874 9,375 9,773 56.83	5,499 8,874 9,375 9,773 56.83	5,499 8,874 9,375 9,773 56.83
Hogs..... No. 1,855 11,629 9,773 10,210 22.40	1,855 11,629 9,773 10,210 22.40	1,855 11,629 9,773 10,210 22.40	1,855 11,629 9,773 10,210 22.40
Other animals..... No. 45,586 35,374 ..... 10,210 39,499/ 10.32	45,586 35,374 ..... 10,210 39,499/ 10.32	45,586 35,374 ..... 10,210 39,499/ 10.32	45,586 35,374 ..... 10,210 39,499/ 10.32
Sluggers..... M. 38,283/ 34,344 ..... 3,949/ 10.32	38,283/ 34,344 ..... 3,949/ 10.32	38,283/ 34,344 ..... 3,949/ 10.32	38,283/ 34,344 ..... 3,949/ 10.32
Lumber..... M. feet 34,646/ 39,131/ 715 488,025 ..... 1.27	34,646/ 39,131/ 715 488,025 ..... 1.27	34,646/ 39,131/ 715 488,025 ..... 1.27	34,646/ 39,131/ 715 488,025 ..... 1.27
Coal..... lbs. 8,013,358 15,216,993 5,920,635 ..... 61.93	8,013,358 15,216,993 5,920,635 ..... 61.93	8,013,358 15,216,993 5,920,635 ..... 61.93	8,013,358 15,216,993 5,920,635 ..... 61.93
Ore..... lbs. 31,465 ..... 1.27	31,465 ..... 1.27	31,465 ..... 1.27	31,465 ..... 1.27
Stone..... lbs. 406,558 822,393 416,193 ..... 102.44	406,558 822,393 416,193 ..... 102.44	406,558 822,393 416,193 ..... 102.44	406,558 822,393 416,193 ..... 102.44
FLOUR..... lbs. 23,541,859 31,676,705 8,134,846 ..... 34.46	23,541,859 31,676,705 8,134,846 ..... 34.46	23,541,859 31,676,705 8,134,846 ..... 34.46	23,541,859 31,676,705 8,134,846 ..... 34.46
Grain..... lbs. 7,151,253 81,843,697 74,684,439 ..... 1,043.18	7,151,253 81,843,697 74,684,439 ..... 1,043.18	7,151,253 81,843,697 74,684,439 ..... 1,043.18	7,151,253 81,843,697 74,684,439 ..... 1,043.18
Bacon..... lbs. 5,773,460 11,324,148 5,550,688 ..... 96.14	5,773,460 11,324,148 5,550,688 ..... 96.14	5,773,460 11,324,148 5,550,688 ..... 96.14	5,773,460 11,324,148 5,550,688 ..... 96.14
Ton'ge not specified..... lbs. 114,006 121,940 7,934 ..... 6.96	114,006 121,940 7,934 ..... 6.96	114,006 121,940 7,934 ..... 6.96	114,006 121,940 7,934 ..... 6.96
Total tonnage..... 291,327 369,024 74,695 ..... 25.38	291,327 369,024 74,695 ..... 25.38	291,327 369,024 74,695 ..... 25.38	291,327 369,024 74,695 ..... 25.38
Amount freight..... \$2,000,473 68 2,965,782 12 363,302 44 ..... 18.25	\$2,000,473 68 2,965,782 12 363,302 44 ..... 18.25	\$2,000,473 68 2,965,782 12 363,302 44 ..... 18.25	\$2,000,473 68 2,965,782 12 363,302 44 ..... 18.25
Station expenses..... 153,928 23 153,163 47 4,297 21 ..... 2.81	153,928 23 153,163 47 4,297 21 ..... 2.81	153,928 23 153,163 47 4,297 21 ..... 2.81	153,928 23 153,163 47 4,297 21 ..... 2.81
Cost of handling.....			
per ton..... 25.63 cts. 21.92 cts. ..... 4.61 cts. 17.99	25.63 cts. 21.92 cts. ..... 4.61 cts. 17.99	25.63 cts. 21.92 cts. ..... 4.61 cts. 17.99	25.63 cts. 21.92 cts. ..... 4.61 cts. 17.99
Av. tons per day..... 940 1,174 227 24.07	940 1,174 227 24.07	940 1,174 227 24.07	940 1,174 227 24.07
Av. tons per mile..... 587 .738 151 25.73	587 .738 151 25.73	587 .738 151 25.73	587 .738 151 25.73
Av. freight per day..... \$6,492.09 \$7,558.40 \$1,196.31 17.51	\$6,492.09 \$7,558.40 \$1,196.31 17.51	\$6,492.09 \$7,558.40 \$1,196.31 17.51	\$6,492.09 \$7,558.40 \$1,196.31 17.51
Do per mile..... 3,992.87 4,792.12 729.15 19.49	3,992.87 4,792.12 729.15 19.49	3,992.87 4,792.12 729.15 19.49	3,992.87 4,792.12 729.15 19.49
Do per ton..... 6.79 6.42 ..... 0.37 5.45	6.79 6.42 ..... 0.37 5.45	6.79 6.42 ..... 0.37 5.45	6.79 6.42 ..... 0.37 5.45

The change of gauge of the 120 miles between Houston, Texas, and Hearne, was successfully made July 29. The entire main line is now of 4 ft.  $\frac{1}{2}$  in. gauge, leaving the Western Division, from Hempstead to Austin, still 5 ft. 6 in. gauge.

## GENERAL INVESTMENT NEWS.

**Atlantic & Great Western.**—The London *Railway News* says: Several correspondents make inquiries of us in regard to a circular, recently issued by the Trustees of Reorganization of the Atlantic & Great Western Railroad, announcing that these gentlemen have made arrangements, on certain terms, for the renewal of the maturing Ohio mortgage bonds for three years. We have no information as to what these terms are, whether onerous or otherwise, but from advices recently received from America we do not see what necessity there has been for the arrangements, nor under what authority the trustees have acted. Under recent legal decisions in the State of Ohio, railway mortgage bonds at maturity cannot be enforced by foreclosure, if the interest be paid, and even if the interest be not paid, the courts will not allow foreclosure of a road without the requisite consent of parties concerned, but will take care to preserve the priorities of all outstanding obligations. On this account, "no disquiet need exist among the bondholders on this head," as stated in the circular in question. It is further understood that General Devereux, several weeks since, had settled the question of the action to be taken by himself and the proper authorities on the maturity of the bonds.

**Burlington & Missouri River in Nebraska.**—The Judiciary Committee of the House of Representatives has agreed to report a bill, declaring this company's road entitled to all the privileges conferred upon the branches of the Pacific railroads by the acts of July 18, 1862 and July 20, 1864, and requiring the Union Pacific Company to pro-rate upon all passengers and freight going over this road, to points on the Union or Central Pacific west of Cheyenne, and to exchange business generally upon fair and equal terms. It is provided that the Union Pacific Railroad Company shall operate its line in connection with the Burlington & Missouri River Railroad in Nebraska; and for carrying freight and passengers from, or to be delivered to, the Burlington & Missouri River road, the Union Pacific road shall charge at the same rate per mile for the distance between Kearney Junction and Cheyenne that is charged by it for like services in carrying freight and passengers over its own line for the distance between Omaha and Cheyenne; and for carrying all such passengers and freight from Cheyenne to points west of that place, on the Union and Central Pacific roads, the charges shall be at such fair and reasonable rates, to be based upon a fair proportion of its charges upon its line, as may be fixed by the Secretary of the Interior, who shall, after due inquiry and investigation, fix and establish such proportions, and inform all the companies interested.

**Central of Iowa.**—Receiver J. B. Grinnell has made his report for the six months ending July 1, 1876. There were 23,335 passengers carried in excess of the number for the corresponding period in 1875, with an increased earning of \$18,276. The increased tonnage was 62,000,000 pounds, or 1,529 car-loads, giving an increased earning of \$7,475. The operation of the Railroad Tariff law, which has been adopted by the East and West trunk lines, has reduced the freight earnings of this road about 25 per cent, by compelling a reduction of charges in order to compete for carriage. The Master Mechanic's report shows that trains ran an increase of 77,907 miles, with a net saving of \$3,442.82, after deducting increased cost of fuel for extra trains, or 26 per cent, with an increased mileage. There was an increased expenditure of \$5,000 in repairs, owing to re-building and re-furnishing coaches, to furnish first-class accommodations. The report for June is as follows:

Cash from May account..... \$16,086  
Cash received in June..... 73,307

Disbursements in June..... \$89,438

Balance to July account..... \$11,365  
The increase of business for June was 23 per cent, while the pay-roll shows a reduction of 5 per cent in expenses.

**Central Branch Union Pacific.**—Bids for the extension of the Central Branch of the Union Pacific Railroad from Waterville, the present terminus, to Washington, Kansas, were opened, and contracts were awarded, on the 17th ult.

**Chicago Danville & Vincennes.**—Gen. Adna Anderson, receiver of the Chicago Danville & Vincennes Railroad Company, has filed his report, showing his receipts and disbursements for the months of May and June last as follows:

RECEIPTS.	
Balance on hand May 1.....	\$11,689
From various sources.....	171,592
From account of Hammond & Brown.....	241
From the road prior to Feb. 22, 1875.....	59
Total.....	\$183,588

DISBURSEMENTS.	
For expenses of receiver.....	\$152,296
For expenses of Hammond & Brown.....	8,496
For floating debt of company.....	11,958
Balances on hand June 30.....	15,531
Total.....	\$183,588

The following circular was issued, dated July 20, 1876:

To the First Mortgage Bondholders of the Illinois Division:—A decree of foreclosure of the first mortgage of the Chicago Danville & Vincennes Railroad was granted by Judge Drummond of the United States Circuit Court, at Chicago, on the 25th ult. A decision was also rendered at the same time, that the four miles of road from Bismarck to the State line were covered by your mortgage. The rolling stock will be sold with the road. The committees have already nearly two-thirds of the bonds on deposit, under the plan of purchase and re-organization of date of Feb. 1, 1876. They now again invite and urge all bondholders who have not already done so, to join with them, unless they prefer to accept for their bonds their *pro-rata* of perhaps the nominal sum at which the road may be sold.

Those desiring to come in must deposit their bonds, with coupons from October 1, 1873 (inclusive), attached, or with certificates of indebtedness, or convertible bonds for the four coupons funded, immediately, with the National Trust Company, 261 Broadway, New York, from whom they will receive a negotiable certificate for them, or for each of them, as they may elect, showing that they are held by the Trust Company in accordance with the terms of the agreement, a copy of which has been placed on file with said company.

A remittance of \$5 per bond must accompany the bonds when sent, less the amount (if paid) paid by you upon the same in 1875, before a certificate will be issued.

F. W. HUIDEKOPER,  
Chairman Bondholders' Committee C. D. & V. R. R.

**Davenport & St. Paul.**—A Davenport account says that the German bondholders of the Davenport & St. Paul Railroad have brought suit against that company and the Construction Company to recover about \$2,400,000, the proceeds of bonds which they allege were obtained under false pretenses, and squandered in the most extravagant and fraudulent manner. The plaintiffs allege that \$400,000 were loaned to another company, no money expended for rolling stock, and large over-issues of stock made.

**Dutchess & Columbia.**—A press dispatch says: The Dutchess & Columbia Railroad was sold by the referee, Mr. Charles Wheaton, at Poughkeepsie, on Thursday. Mr. J. N. Whiting, of New York City, purchased the road, with the exception of a small section, on behalf of the first mortgage bondholders, paying therefor the sum of \$297,500. Mr. J. P. Lowry, also of New York, purchased the balance of the right of way to the river, for the third and fourth mortgage bondholders, for \$40,000.

**Eastern (Mass.)**—We learn that nearly six millions of dollars of the bonds of the Eastern Railroad Company have already been surrendered to the trustees. This sum includes the three millions of sterling bonds. We presume that the fact that only the holders of the new certificates can vote for directors at the meeting, which is to be held on the 21st inst., is one great inducement for holders to make a speedy exchange of their bonds. The future management of the road is of the greatest importance.

**Flint & Pere Marquette.**—The Chicago *Railway Review* says: The following items show the earnings for six months ending June 30:

	1875.	1876.
Earnings, six months.....	\$517,670.49	\$480,117.47
Operating expenses.....	368,924.42	296,036.32
Construction.....		\$1,866.73
Construction of buildings.....		3,112.36
Real estate.....		616.22
		\$5,625.82

During the same time \$6,000 was collected on bond of citizens of Monroe in aid of construction, and was credited that account. The bills payable of the company were reduced from Oct. 1, 1875, to July 19, 1876, \$478,370.90 (of which \$273,000 by bonds), besides a large reduction in unpaid wages and supply bills. Coupons have been funded from about four fifths of the whole issue of consolidated bonds. The report of the Commissioner of the Land Department for first six months of 1876 gives the following:

Sales: 3,342.83 acres, average \$9.26..... \$32,508.49  
Collections..... 44,574.63  
Notes for lands sold, still unpaid..... 404,750.58

**Grand Trunk and Great Western (Canada).**—After some weeks of negotiation, these roads arrived at an agreement, of which the following is a memorandum. It goes into effect as soon as the contest between the Grand Trunk and American lines is over:

The presidents and boards of the Grand Trunk and Great Western Railway Companies of Canada, have agreed that the

competitive traffic, between those companies, shall be divided, on a plan similar to that established for many years, under the "Gladstone Award," in this country.

The managers are therefore instructed to meet without delay, and, taking in turn each town or district served by the two companies, are to arrange the percentage for the division of the traffic, agreeing the rates and fares.

The managers will remember that a percentage, for working expenses, will be allowed to the company carrying more than the agreed proportion.

The presidents and boards are very unwilling, in the first instance, to appoint a third party to decide between the managers when they differ; and they prefer to instruct the managers to make all possible concessions, bearing in mind that the want of such an arrangement as is now contemplated is likely to be far more disadvantageous than any slight loss in the percentage claimed.

They therefore desire that, by compromise and mutual concession, these agreements may be brought about, without further instructions from this side, or the introduction of an umpire.

LONDON, July 8, 1875.

**Greene County Mo.**—A press dispatch from Springfield, Mo., August 5, says: Judge Geiger, of the Circuit Court for this county, rendered a decision to-day in the State of Missouri *et al.* Attorney-General *vs.* the County Court of Greene County, granting a perpetual injunction restraining them from issuing and delivering \$110,000 of Greene County bonds to the Kansas City & Memphis branch of the Hannibal & St. Joe Railroad. These bonds are a part of the original \$400,000 subscribed to the road by the County Court, but which had not yet been delivered.

**Lewisburg & Spruce Creek.**—The Lewisburg Centre County & Spruce Creek Railroad has been leased to the Pennsylvania Railroad for 99 years. The road is to be completed as far as Spring Mills, when work will be suspended until times are better.

**Milford & Woonsocket.**—The Providence & Worcester Railroad Company has leased the Woonsocket & Milford Railroad, which has recently issued bonds to the amount of \$19,000, bearing 7 per cent. interest.

**Mobile & Ohio.**—A meeting of first mortgage bondholders was held in Mobile, Ala., August 3, to consider the plan of reorganization proposed by the company. A committee was appointed to examine into the plan and the conditions of the road and to report hereafter.

**New Orleans St. Louis & Chicago.**—In the foreclosure suit now pending before the United States Circuit Court, Mr. F. A. Woolley has been appointed Special Master to receive proofs of debts and claims due under the decree. Proofs can be made at No. 31 Nassau street, New York, from Aug. 18 to Aug. 22; at the office of the Clerk of the United States Circuit Court, Jackson, Miss., Sept. 11; and at the office of the Clerk of the United States Circuit Court, in New Orleans, from Sept. 14 to Sept. 19.

**New York & Boston.**—The committee appointed by the bondholders of the New York & Boston Railroad, for the purpose of reorganizing the company under the name of the New York Westchester & Putnam Railway, met this week, and the chairman of the committee submitted a report stating that \$2,400,000 in bonds had been deposited, and that the assessments made on these bonds, for the payment of taxes and expenses of the foreclosure, had been paid. H. A. St. John, the chief engineer of the company, presented a report of the present condition of the road-bed, saying that he had just completed a careful and accurate survey of the entire line, from Brewster's to New York, and found the road-bed in a much better condition than he had anticipated. The heaviest work to be done was at Carmel, where about 30,000 yards of earth had run into deep cut, owing to the unfinished condition of the work at the time it was abandoned. The estimate of the expense of completing the grading is considerably below the estimate presented at a former meeting.

A meeting of the stockholders of the new company, the New York Westchester & Putnam Railway, was held at the office of May & King, No. 33 Broad street, on the 10th inst. The Tribune report says that the committee appointed at a former meeting to select a board of directors and to adopt a plan for the reorganization of the company, recommended the issue of a first mortgage loan of \$1,250,000, and it is thought that 85 per cent. can be readily realized on this loan, as the road is now free and clear. The amount of preferred stock will be about \$4,000,000 and of common stock about \$1,250,000. The holders of the first mortgage bonds of the New York Boston & Montreal Railway claim that about \$700,000 of their money was used in the construction of the New York & Boston Railroad, for which suit was instituted in the United States Courts, and an injunction was asked for to prevent the foreclosure of the first mortgage on the New York & Boston Railroad. To hasten the proceedings in foreclosure, and to get possession of the road, the bondholders of the New York and Boston Railroad agreed to issue \$800,000 in preferred stock to be held in escrow pending the decision of the court. Should the decision of the court be against the plaintiffs in the case, the stock is to be returned to the New York Westchester & Putnam Railway and cancelled. The amount of the first mortgage on the New York and Boston Railroad, with the accrued interest, is about \$3,200,000, for which preferred stock will be given. The common stock will be issued to reimburse Messrs. Hoyt, McKinney, Lowrey, Stone, and others, who held claims against the old organization. The Farmers' Loan and Trust Company presented a report stating that \$2,416,000 in bonds had been deposited, and that the assessments on these bonds had been paid, leaving \$84,000 in bonds still unaccounted for. The report of Henry A. St.

John, the Chief Engineer of the company, was presented, showing that about \$1,000,000 would be necessary to complete the grading, build the bridges, equip the road with steel rails, and build the stations. This estimate was made exclusive of rolling stock.

The committee recommend the following as a board of directors, of whom the last two were selected at the meeting yesterday: Lewis May, A. V. Stout, Lewis Roberts, Christopher Meyer, Jas. B. Ford, Wm. H. Guion, John Q. Hoyt, Joseph Seligman, R. M. Gallaway, J. K. Cheever, G. P. Lowrey, Philo C. Calhoun, and John W. Ellis. The counsel for the company, G. P. Lowrey, was instructed to take the necessary legal steps to have the title to the railway taken from the Farmers' Loan and Trust Company and vested in the new organization.

**New York City and County Taxes.**—The Controller, Tax Commissioners, and Committee on Finance of the Board of Aldermen met again this week to agree upon the percentage of the tax levy for this city and county for 1876.

Controller Green said that the law authorized the Board of Supervisors to add to the tax levy an amount not exceeding three per cent. of the amount of the appropriations made for the year, to provide for deficiencies in the actual product of the taxes. For many years the amount added for this purpose had been insufficient to meet the annual deficiencies caused by the failure to collect personal taxes, discounts, remissions of taxes, &c., amounting since 1870 to \$4,845,000. The taxes could not be reduced by the levy of an inadequate amount to meet the appropriations, but should be reduced through a reduction of expenditures by the departments, which he was in favor of when the estimates were made. The amount added for deficiencies in 1875 was entirely inadequate, being only \$196,000, while the actual deficiencies amounted to over \$500,000. When insufficient amounts were provided, the claimants resorted to the courts, and the result was that judgments were obtained against the city, which must be met by the issue of bonds. After some discussion, Alderman Cole moved that the tax rate be made 2 80 100 per cent., and this was adopted.

**Sunbury & Lewistown.**—The lease of this road to the Pennsylvania Railroad has been finally concluded, and trains began to run regularly over it July 29, for the first time since January 1, 1875.

**Texas & Pacific.**—The annual meeting of the Texas & Pacific Railway Company took place this week at the office of the company, in Philadelphia. An election took place for officers, with the following result: President, Thomas A. Scott; Vice-Presidents, Frank S. Bond, John C. Brown; Treasurer, George D. Krumhaar; Secretary, C. C. Satterlee; Directors, Thomas A. Scott, Frank S. Bond, John C. Brown, Matthew Baird, H. H. Housfon, R. D. Barclay, Marshall O. Roberts, Henry G. Stebbins, Henry G. Marquand, W. T. Wallers, Alfred Gaither, W. C. Hall, W. S. McManus, T. L. Niemith and W. N. Harrison.

The report of the Board of Directors for the year ending May 31, 1876, states that the gross earnings were \$1,564,624; working expenses, \$891,882; net earnings, \$672,742, against which there is to be charged for legal expenses, \$35,029; insurance, \$8,690; premium on gold and exchange, \$26,610; taxes, \$63,139; general expense account, \$41,004—which will leave a surplus of \$498,267 to provide for the interest on the first and the consolidated mortgage bonds of the company that, under the reorganization, is limited to six per cent. on \$25,000 per mile of road, and for 325 miles, the average length of road operated during the year, this interest will amount to \$487,500.

The number of passengers carried one mile was 10,110,024; last year it was 7,453,450. The number of tons of freight hauled one mile was 28,006,763; last year it was 14,217,234. The total tonnage moved during the year aggregated 254,239 tons; the cotton shipments aggregate 188,196 bales. The number of miles of road in operation at the commencement of the year was 324, and there has been completed during the year nine miles additional of line between Brooklyn and Paris, on the trans continental division, making 333 miles of completed road at the end of the year.

—The bill to extend the time for the completion of the transcontinental Division from Sherman to Texarkana and the main line to Fort Worth, and to avoid the forfeiture of the land grant, has passed the Texas Senate by a vote of 18 to 12, in the face of a very bitter opposition. Three mortgages upon the road have been put upon record in Texas. One is to secure an issue of \$8,908,000 in 7 per cent currency bonds; one to secure 6 per cent gold bonds not to exceed \$8,000 per mile, and a third, or consolidated mortgage, to secure 6 per cent gold bonds not to exceed \$25,000 per mile. The two last are made to Matthew Baird and S. M. Felton, trustees.

**Toledo Wabash & Western.**—Mr. J. D. Cox, Receiver of this road, issued a circular dated Toledo, July 27, 1876, in which he says: The Pekin Lincoln & Decatur Railway having been reorganized under the corporation formed by the purchasers at the recent foreclosure sale, the undersigned will be relieved from the charge of that line upon the first day of August proximo, in accordance with orders of Court, duly made in the premises. The connection between the branch line aforesaid and the Toledo Wabash & Western Railway will cease at the time above stated, and the new Pekin Lincoln & Decatur Railway Company will, from said date, be in possession of the line from Pekin to the main line near Decatur, and will be responsible for all contracts for its business.

**Western Union Telegraph.**—INDIANAPOLIS, August 9.—In the suit of the Western Union Telegraph Company against the Atlantic & Pacific Telegraph Company, to enjoin the latter from building a line on the right of way of the Cincinnati Hamilton & Indianapolis Railroad, Judge Newcomb, in Chambers, gave his decision to day continuing the injunction for a final hearing at the September term of the Superior Court.

**The Commercial Times.****COMMERCIAL EPITOME.**

FRIDAY NIGHT, August 11, 1876.

Trade has continued to improve in its general features during the past week, and yet the movement is quite moderate. The temperature is again high, but the weather is not so oppressively hot as to interfere with business. The decline in gold and the fear of what Congress may do induce caution on the part of dealers and operators. The adjournment of Congress would undoubtedly promote the revival of business, which seems to have begun. Crop prospects have continued good, with few exceptions, and it is especially to be noted that the weather has been favorable to the harvesting of spring wheat, until yesterday, when it became wet and cold.

Pork has been dull, and prices have had a downward tendency; mess jobbed at the close at \$19 40, and bids for future delivery were reduced to \$19 10 for September, and \$19 for October. Lard has also been drooping; prime Western is nearly nominal at the close at \$11@\$11 15 for prime Western steam on the spot; and for future delivery the latest bids were \$11 22½ for September, \$11 27½ for October, \$10 40 for November, and \$10 02½ for December. Bacon has been in some demand at or about 10¢c. for long clear. Cut meats selling moderately at old prices, including heavy and medium pickled rib bellies at 10¢c. Beef quiet, but beef hams are scarce and higher at \$25@\$31 for Southern and Western. Butter is without essential change. Cheese has declined to 8@9¢c. for prime Western and State factories, and 4@7c. for poorer qualities. Tallow closes quiet at 8¢c. for prime.

The foreign export movement of the hog product, from Nov. 1 to Aug. 5, compares as follows:

	1874-5.	1875-6.	Increase.
Pork, lbs.	35,315,400	38,626,00	3,290,800
Lard, lbs.	139,334,961	147,311,166	4,955,263
Bacon, lbs.	322,509,604	309,650,817	81,411,213
Total, lbs ...	403,877,967	495,668,183	94,790,216

Rio coffee has been more active at a reduction of ½c. in prices; fair to prime cargoes closing at 16½@17½c., gold. Mild coffees were also sold more freely, and stocks at the close are reduced to 97,700 bags Rio, 65,000 mats Java, and 60,500 bags of other growths. Rice has been more active for Rangoon at \$2 60@2 80, gold, per 100 lbs., in bond, and domestic has declined to 4½@6½c. Teas are steadier and fairly active. Foreign dried fruits are moderately active at very steady prices. Molasses is very strong, but quiet, at 40c. for 50 test Cuba muscovado. Sugars have been active and buoyant at 9½c. for good refining Cuba, and 9½c. for No. 12 D. S., with standard crushed refined quoted at 11½c. The movement in raws has been as follows:

	Hdhs.	Boxes.	Bags.	Melado.
Receipts since August 1 .....	13,693	8,881	15,399	978
Sales since August 1 .....	15,125	9,952	60,621	573
Stock August 10, 1876 .....	64,853	41,643	87,474	3,044
Stock August 12, 1876 .....	154,625	51,733	157,858	15,867

Kentucky leaf tobacco has met with a good demand at firm prices; sales for the week 900 hds., of which 750 for export and 150 for consumption; lugs quoted at 6½@7½c., and leaf 10@18c. Crop accounts are variable and contradictory. Seed leaf has been less active, and yet a fair business has been done. Sales embrace crop of 1871, 80 cases New England, at 18c.; crop of 1873, 49 cases Wisconsin, at 5½@9c.; crop of 1871, 27 cases Pennsylvania, private terms; crops of 1874-5, 400 cases Ohio at 5½@6½c.; crop of 1875, 138 cases Pennsylvania at private terms, 230 do. Wisconsin, at 4½c., and 95 cases New England at 12c.; also, 300 cases sundries, at 7@9c. Spanish tobacco more active, with sales of 600 bales Havana, at 85c.@\$1 15.

There has been a moderately fair movement in ocean freights during the past week, both in berth and charter room; the rates have been steadily maintained for the former, but the latter has shown one or two irregularities, though no positive declines. Late engagements and charters include: Grain to Liverpool, by steam, 9d.; provisions, 40@55s. per ton; grain, by sail, 7½d.; tobacco, 38s. 9d.; flour, 3s.; grain to London, by steam, 8@8½d.; and by sail, flour at 2s. 9d.; grain to Glasgow, by steam, 8d.; bacon, 40s. per ton, and flour 3s. 7½d. per bbl.; grain at the close at 9d.; grain to Cork for orders, 6s.; do. to a direct Irish port, 5s. 7½d.; refined petroleum to Riga, 6s.; do. to a direct port in the United Kingdom, 5s.; cases to Constantinople, 37½c., gold. Today there was a very quiet market; rates, however, were about steady; certainly no essential changes can be noted; cotton to Liverpool, by steam, 5-10d., as it runs; grain to London, by steam, 8d., and hops at 3s. 8d. per cwt.; grain to Lisbon at 15½c., gold, per bushel; refined petroleum to Cork for orders, 5s. 3d.; do, from Philadelphia to Liverpool, 5s. 1½d.

Petroleum has latterly shown more firmness, under better demands from exporters, and higher and strong advices from the creek. Crude, in bulk, quoted to-day at 10½c., and refined, in bbls., at 17½c. Naval stores have been fairly active until the close, when spirits turpentine was dull and lower at 29c.; rosins, however, were steady at \$1 57½@1 67½. Ingot copper was again easier, with 200,000 lbs. Lake sold at 13½@14c., cash.

**COTTON.**

FRIDAY, P. M., Aug. 11, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Aug. 11) the total receipts have reached 5,871 bales, against 5,153 bales last week, 5,589 bales the previous week, and 5,042 bales three weeks since, making the total receipts since the 1st of September, 1875, 4,092,594 bales, against 3,477,278 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 615,316 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	1,513	213	814	1,565	233	3,214
Mobile.....	222	62	117	420	24	533
Charleston.....	458	239	59	1,532	134	774
Port Royal, &c. ....	466	....	....	....	....	....
Savannah.....	613	55	216	1,089	213	721
Galveston.....	317	288	163	515	153	1,674
Indianola, &c. ....	....	13	27	....	....	....
Tennessee, &c. ....	413	461	954	2,457	221	1,703
Florida.....	....	2	7	....	1	1
North Carolina.....	156	41	86	259	19	127
Norfolk.....	1,660	147	1,056	3,660	178	635
City Point, &c. ....	23	....	7	23	8	....
Total this week.....	5,871	1,541	4,081	10,581	1,173	9,454
Total since Sept. 1.....	4,092,594	3,477,278	3,802,018	9,597,739	2,712,009	3,988,214

The exports for the week ending this evening reach a total of 16,325 bales, of which 15,915 were to Great Britain, 356 to France, and 54 to rest of the Continent, while the stocks as made up this evening are now 156,632 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Aug. 11.	Exported to			Total this week.	Same week 1875.	Stock.
	Great Britain.	France	Conti- nent.			
New Orleans.....	9,459	....	....	9,459	4,135	34,428
Mobile.....	....	....	....	....	....	4,089
Charleston.....	....	....	....	....	....	2,339
Savannah.....	....	....	4	4	....	531
Galveston.....	....	....	....	....	....	2,018
New York.....	6,168	336	....	6,534	661	91,110
Norfolk.....	110	....	....	110	....	1,149
Other ports†.....	178	....	50	233	....	21,000
Total this week..	15,915	336	54	16,325	4,796	156,632
Total since Sept. 1.....	2,061,877	419,497	696,975	3,203,239	2,637,110	....

\* *New Orleans.*—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on board and engaged for shipment at that port is as follows: For Liverpool, 2,300 bales; for Havre, 3,223 bales; for Continent, no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave 23,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† *Galveston.*—Our Galveston telegram shows (besides above exports) on shipboard at that port, no cotton cleared; For Liverpool, no bales; for other foreign, no bales; for coastwise ports, 251 bales; which, if deducted from the stock, would leave remaining 1,756 bales.

‡ The exports this week under the head of "other ports" include from Baltimore 50 bales to Bremen; from Boston 63 bales to Liverpool; and from No folk 110 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an *increase* in the exports this week of 11,520 bales, while the stocks to-night are 50,773 bales *more* than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 4, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—			Coast- wise Ports.	Stock.
	1873.	1874.	Great Britain	France	Other forein	Total.	
N. Orleans.....	1,396,0.9	994,775	757,842	213,932	271,437	154,211	312,881
Mobile.....	370,123	319,917	150,997	24,850	67,886	243,653	135,555
Charlest. <sup>n</sup> .....	412,328	441,379	140,445	57,325	79,243	277,016	118,681
Savannah.....	516,194	597,887	178,693	32,650	137,743	369,033	164,233
Galveston*.....	47,449	861,196	195,061	4,111	36,467	235,639	243,340
New York.....	198,190	157,731	386,662	9,365	67,692	463,719	....
Florida.....	12,072	12,593	....	....	....	12,072	....
N. Carolina.....	102,438	151,070	24,991	....	2,301	27,292	73,214
Norfolk*.....	490,137	409,035	106,865	1,817	....	105,633	379,939
Other ports.....	111,763	80,081	104,368	....	14,200	118,538	....
Tot. this yr.....	4,088,723	.....	3045,942	410,051	693,981	3191,914	133,013
Tot. last yr.....	.....	3,475,737	1375,405	350,161	438,653	2662,314	130,355

\* Under the head of *Charlest.* is included Port Royal, &c.; under the head of *Galveston* is included Indianola, &c.; under the head of *Norfolk* is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them a always necessary to incorporate every correction made at the ports

[August 12, 1876.]

The market for cotton on the spot was active and buoyant early in the week. Quotations were advanced 1-16c. on Saturday, and 1c. on Monday, to 12 5-16c. for middling uplands; and on Wednesday there was another revision of quotations; the medium and better grades of uplands and all grades of Gulf being unchanged, but ordinary, strict ordinary and good ordinary uplands were advanced 1c., and strict good ordinary 1-16c., and stained of all grades were advanced 1-16c. Yesterday, the market was dull and weak, but without quotable decline. To-day, the tone was steadier, with a fair demand for consumption. For future delivery, great irregularity has been displayed. The early months have advanced somewhat in sympathy with spots, but beginning with Oct. the later months have declined more or less. Crop accounts received from the local cotton exchanges, and other sources entitled to consideration, have been somewhat contradictory in their character; but on the whole are interpreted as moderately favorable, especially as the weather is believed to have improved since these reports were made up. The Liverpool market was reported active and buoyant, till towards the close of Wednesday's business. To-day, there was a renewal of speculation here for a rise, on unfavorable crop rumors, worms in Alabama and unseasonable rains in Tennessee, &c. The early months were 1c. higher, but the later months advanced only 1-16c.

The total sales for forward delivery for the week are 153,500 bales, including — free on board. For immediate delivery the total sales foot up this week 8,503 bales, including 1,821 for export, 3,984 for consumption, 2,698 for speculation, and — in transit. Of the above, — bales were to arrive. The following were the closing quotations to day:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary..... per lb.	9 3-16 ②	9 3-16 ②	9 3-16 ②	9 3-16 ②
Strict Ordinary.....	9 15-16	9 15-16	9 15-16	9 15-16
Good Ordinary.....	10 7-16	10 7-16	10 7-16	10 7-16
Strict Good Ordinary.....	11 1-16	11 1-16	11 1-16	11 1-16
Low Middling.....	11 3/4	11 3/4	11 3/4	11 3/4
Strict Low Middling.....	11 15-16	12 1-16	11 3-16	12 1-16
Middling.....	12 5-16	12 7-16	12 3/4	12 3/4
Good Middling.....	12 13-16	12 15-16	13 1-16	13 1-16
Strict Good Middling.....	13 5-16	13 7-16	13 9-16	13 9-16
Middling Fair.....	13 11-16	13 13-16	13 15-16	13 15-16
Fair.....	14 9-16	14 11-16	14 12-16	14 11-16

STAINED.				
Good Ordinary.....	9 3-16	Low Middling.....	10 3/4	
Strict Good Ordinary.....	10 1/4	Middling.....	11 3/4	

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week :

New Classification.	SALES.			PRICES.		
	Expt.	Con- sump-	Speci- al trans- sit.	Total.	Ord'ry	Good Mid'g.
Saturday.....	1,528	456	1,100	3,084	8 13-16	10 1-16
Monday.....	75	84	156	276	1 1/2	5 1-6
Tuesday.....	88	783	243	1,064	9 15-16	10 5-16
Wednesday.....	76	421	421	1,206	9 3-16	10 7-16
Thursday.....	368	384	721	2,171	10 1-16	12 5-16
Friday.....	130	729	420	1,349	9 3-16	10 7-16
Total.....	1,821	3,984	2,698	8,503	....	....

Delivered on contract, during the week, 3,600 bales.

For forward delivery the sales (including — free on board), have reached during the week 153,500 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices :

For August.	bales.	cts.	For January.	bales.	cts.	For April.	bales.	cts.
	1,400	11 23-32	1,000	11 11-16	700	11 23-32	500	12 5-32
100 s. n. 7th 12 5-32	500	12 5-32	1,000	11 23-32	1,000	11 11-16	1,000	12 5-32
100 s. n. 12 5-32	700	12 7-32	2,700	11 4-32	3,200	11 11-16	3,200	12 1-16
1,500.....	12 5-32	2,300	11 4-32	1,400	11 11-16	1,200	12 1-16	1,200
6.0.....	12 9-32	4,600	11 11-16	1,000	12 1-16	1,000	12 1-16	1,000
2,100.....	12 5-16	5,600	11 29-32	1,000	11 21-32	900	12 13-32	900
2,200.....	12 11-32	800	11 15-16	1,000	11 21-32	1,000	12 1-16	1,000
3,100.....	12 5-32	1000	11 11-16	1,000	11 21-32	1,000	12 1-16	1,000
100 s. n. 12th 12 13-32	100	11 11-16	1,000	11 11-16	1,000	11 11-16	1,000	12 1-16
100 s. n. 12 7-16	2,400	total Oct.	1,700	11 31-32	2,000	total April.	1,700	11 31-32
100 s. n. 12 7-16	2,500	total Nov.	1,000	12 1-16	2,000	total May.	1,000	12 1-16
For November.	13,000	total Jan.	100	11 15-16	100	total June.	100	11 15-16
For December.	15,900	total Feb.	100	11 15-16	100	total July.	100	11 15-16
For September.	100	total Aug.	100	11 15-16	100	total March.	100	11 15-16
300.....	11 29-32	3,000	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
1,000.....	11 15-16	4,000	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
1,200.....	11 1-16	4,200	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
1,400.....	12 1-32	5,000	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
2,000.....	12 1-16	500	11 19-32	1,000	11 21-32	1,000	12 1-16	1,000
15,400.....	12 8-32	600	11 11-16	1,000	11 21-32	1,000	12 1-16	1,000
14,900.....	12 5-32	3,000	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
5,600.....	12 5-32	1,000	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
4,100.....	12 5-32	1,200	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
500.....	12 5-16	1,300	11 21-32	1,000	11 21-32	1,000	12 1-16	1,000
49,000 total Sept.	1,200	11 2-32	500	11 2-32	1,000	12 2-32	1,000	12 2-32
For October.	200	11 2-32	600	11 11-16	200	12 2-32	200	12 2-32
200.....	11 2-32	600	11 11-16	1,000	12 2-32	1,000	12 2-32	1,000
800.....	11 1-16	15,600	total Dec.	1,000	total March.	1,000	total July.	1,000

The following will show spot quotations, and the closing prices bid for future delivery, at the several dates named :

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.									
Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Mon.	Tues.
On spot.....	12 1-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16
Aug. 12.....	12 2-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16
September.....	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16	12 5-16
October.....	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32
November.....	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32	11 27-32
December.....	11 1-16	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32
January.....	11 27-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32	11 2-32
February.....	11 3-12	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6
March.....	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6
April.....	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6	12 1-6
May.....	12 7-16	12 17-32	12 17-32	12 17-32	12 17-32	12 17-32	12 17-32	12 17-32	12 17-32
June.....	12 19-32	12 11-16	12 11-16	12 11-16	12 11-16	12 11-16	12 11-16	12 11-16	12 11-16
July.....	11 3-12	12 27-32	12 27-32	12 27-32	12 27-32	12 27-32	12 27-32	12 27-32	12 27-32
Gold.....	112	112	112	112	112	112	112	112	112
Exchange.....	1.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%	4.86%
Sales spot.....	2,631	3,051	1,091	1,064	1,193	721	1,349	1,349	1,349
Sales future....	25,600	22,030	30,200	23,500	23,800	14,603	35,700	35,700	35,700

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 11), we add the item of exports from the United States, including in it the exports of Friday only:

	1876.	1875.	1874.	1873.
Stock at Liverpool.....	873,000	921,000	687,000	87,000
Stock at London.....	40,000	96,250	112,750	198,500
Total Great Britain stock.....	919,000	1,021,250	999,750	1,005,500
Stock at Havre.....	162,000	189,000	155,750	149,000
Stock at Marseilles.....	6,500	7,000	15,750	14,750
Stock at Barcelona.....	82,000	81,000	73,250	43,000
Stock at Hamburg.....	11,500	11,750	21,500	38,000
Stock at Bremen.....	65,000	61,000	46,000	51,000
Stock at Amsterdam.....	61,000	41,000	58,750	103,000
Stock at Rotterdam.....	15,200	11,000	25,750	31,500
Stock at Antwerp.....	17,250	4,000	18,000	29,000
Stock at other continental ports.....	20,350	15,000	37,000	84,000
Total continental ports.....	434,350	89,000	475,750	587,250
Total European stocks.....	1,377,250	1,413,250	1,475,500	1,542,500
India, cotton afloat for Europe.....	421,000	518,000	508,000	385,000
American cotton afloat for Europe.....	92,000	50,000	51,000	73,000
Egypt, Brazil, &c., afloat for Europe.....	22,000	29,000	49,000	45,000
Stock in United States.....	156,632	105,639	135,046	134,355
United States interior stocks.....	17,687	8,188	20,810	19,565
United States exports to-day.....	1,000	1,000	1,000	1,000
Total visible supply, bales, 2,056,559	2,125,297	2,240,356	2,199,670	2,199,670

Of the above, the totals of American and other descriptions are as follow:

American—		1876.	1875.
Receipts.	Shipments.	Stock.	Receipts.
Liverpool stock.....	492,000	518,000	371,000
Continental stocks.....	325,000	194,000	263,000
American afloat to Europe.....	92,000	50,000	51,000
United States stock.....	156,632	105,639	135,046
United States interior stocks.....	17,687	8,188	20,810
United States exports to-day.....	1,000	1,000	1,000
Total American.....	1,083,319	875,047	811,856
East Indian, Brazil, &c.—	81,000	406,000	516,000
Liverpool stock.....	51	276	475,000
London stock.....	81	217	112,750
Continental stocks.....	26	181	198,500
India afloat to Europe.....	23	241	12,750
Egypt, Brazil, &c., afloat .....	22	41	81,25

**WEATHER REPORTS BY TELEGRAPH.**—Our reports to-night are not as favorable as could be desired. In Tennessee and Arkansas, and then along the Gulf States (excepting Texas), and extending inland so as to take in about one-half of those States, it has rained considerably. Of course this is particularly unfavorable in that section of Alabama where caterpillars have appeared more abundantly than anywhere else, as they multiply rapidly in wet weather; but our Mobile correspondent (a careful observer), thinks that as yet very little harm has been done by the caterpillars, though our Selma correspondents report to the contrary. However, dry weather is now extremely desirable for the crop.

We are completing arrangements by which we are to extend largely the number of our correspondents, through a monthly report from many new centres. To-night we have two new points in North Carolina, two in Mississippi and one in Louisiana, and though they came by mail we shall include them among our telegrams below. They will be found full and interesting.

**Galveston, Texas.**—Rain has fallen on three days of the week, to the extent of one inch and thirty-eight hundredths. The thermometer has averaged 83, the extremes being 76 and 93. There is less caterpillar talk, no serious damage having been done, crops continue prosperous, and picking has been generally begun.

**Indianola, Texas.**—There was a sprinkle on one day this week, the rainfall reaching one hundredth of an inch. The average thermometer is 84, the highest 92, and the lowest 77. Crops are prosperous, and picking is progressing satisfactorily.

**Corsicana, Texas.**—We have had showers on two days this week, and are needing more. The total rainfall is sixty-nine hundredths of an inch. The thermometer has ranged from 71 to 99, averaging 82. Some sections westward are needing rain badly.

**Dallas, Texas.**—There have been showers here on two days, the rainfall aggregating twenty-five hundredths of an inch. Average thermometer 90, highest 98 and lowest 68. Crops are in an excellent condition, but a good rain would be beneficial.

**New Orleans, Louisiana.**—We have had warm, sultry, wet weather this week, the thermometer averaging 80, and the rainfall reaching five and five hundredths inches. There have been five days on which it has rained.

**Shreveport, Louisiana.**—Crops are good. Caterpillars have appeared in limited numbers in the Red River Valley. The rainfall for the week, which has been beneficial, is one inch and fifty hundredths. The average thermometer is 82, the highest 96 and the lowest 69.

**Anite City, Tangipahoa County, Louisiana.**—The drouth in May and June did not seem to affect the cotton except to stunt it in growth, (height); in July it has tried hard to catch up, and would have almost done it had we had more rain; it has made rapid progress. Excellent condition; very healthy; well formed and well boll'd; no sign of either cotton worm or boll-worm; consider it out of danger from them, and now an assured crop; during the last ten days of July it shedded forms pretty badly. Excellent weather for cotton (death on corn though); rather dry; it rained about four times during the month, but only tolerable showers; the ground has not had a good wetting since April last. Picking will not begin until about the second week in September; we are later than common run of years; I presume about middle of September all hands will be picking. As a rule, our cotton fields are cleaner this year than I ever saw them before; we've had splendid weather for killing grass, and corn too.

**Vicksburg, Mississippi.**—The total rainfall for the week is eighty-eight hundredths of an inch, and was distributed through six days. The average thermometer is 76, the highest 91, and the lowest is 71. Caterpillars have certainly appeared, though the injury done is as yet limited.

Our last week's telegram said that there had been no rain all the week, and that the thermometer had ranged from 68 to 97, averaging 80.

**Columbus, Mississippi.**—The weather during the week has been cloudy, with occasional showers, the rainfall reaching forty-six hundredths of an inch. The thermometer has averaged 78, the extremes being 73 and 84. The caterpillars have done some damage to the prairie crop; still, crops are generally promising. Our old stock is now nearly exhausted.

**Benton, Yazo County, Miss.**—The progress has been rapid during the past month. The condition is good. The plant is healthy and strong-looking, and it has fruited well. It is now shedding young fruit rapidly, on account of drouth, on most of the plantations. Weather has been generally dry, though early in the month, and in some portions of the county as late as the middle, there were good rains, an average of one good season (rain) to each farm. Don't recollect the day on which it rained. Cotton is now opening. Picking will begin by 25th of August, and be general by 10th of September, unless the weather should be unusually wet through August.

**Corinth, Alcorn County, Miss.**—Cotton progressed rapidly up to the 20th, since which time unusual cool nights have checked growth and development; uplands not affected so much as bottom or flat lands. Condition good; strong and healthy; large enough; uplands fruiting well; bottom or flat lands that were submerged by water in the early months not developing so rapidly; no worms or caterpillars. Showery during the month; kept no record upon the days which it rained. Picking will begin on or about the 15th September; general picking on or about Oct. 1; crop 5 to 8 days behind in our section.

**Little Rock, Arkansas.**—It has been very damp during the week, and we have had too much rain for cotton. The total rainfall for the week is two and seven hundredths inches. The average thermometer is 80, the highest 88 and the lowest 70.

**Nashville, Tennessee.**—We are having too much rain. There have been four rainy days this week, the rainfall reaching one inch and seven hundredths. The thermometer has averaged 78, the highest being 88 and the lowest 68.

**Memphis, Tennessee.**—We have had no sunshine all this week, as it has rained every day, causing excessive growth, shedding of forms, rust and rot, and all very seriously. It is raining to-day. Total rainfall this week, three inches and eighty-two hundredths. Average thermometer, 75; highest 85, and lowest 70.

**Mobile, Alabama.**—We are having too much rain. It has rained every day this week, the rainfall reaching seven inches and forty hundredths. The thermometer has ranged from 72 to 90, averaging 78. Crop accounts are less favorable, and worms are increasing. No serious damage has yet been done, but much is feared. In some localities rust is developing badly, and cotton generally is growing too rapidly and fruiting very poorly, shedding considerably in some sections.

**Montgomery, Alabama.**—It has rained here on five days this week, and two days have been cloudy. The rainfall has reached two inches and twenty-four hundredths. The thermometer has averaged 77, the highest being 91 and the lowest 70. There has been no change in crop prospects since our last report.

**Selma, Alabama.**—It has rained on six days this week, on several very hard, and when not raining it has been cloudy. Much damage has been done by caterpillars, some plantations being entirely stripped, and they are spreading. Bolls are dropping badly, and there is shedding of forms. Crop prospects in this section we consider poor.

**Madison, Florida.**—We have had rain on three days during the week, the rainfall reaching two inches and sixty hundredths. The thermometer has averaged 80, ranging from 86 to 74.

**Macon, Georgia.**—We have had rain on two days this week. The thermometer has ranged from 75 to 96, averaging 81.

**Atlanta, Georgia.**—It has rained on two days of this week severely, and has been showery two other days, the rest of the week being pleasant. The rainfall is one inch and ninety-one hundredths. The average thermometer is 81, the highest 90, and the lowest 75.

**Columbus, Georgia.**—We have had rain on two days of the week, the rainfall reaching thirty-two hundredths of an inch. The thermometer has ranged from 70 to 92, averaging 82. The cotton crop in this section is believed to be the best for several years. We hear rumors of the appearance of caterpillars, but think them of very little importance.

**Savannah, Georgia.**—It has rained on three days this week, the rainfall reaching fifty-two hundredths of an inch. The rest of the week has been pleasant. The thermometer has averaged 83, the highest being 91 and the lowest 74. Grasshoppers are reported general in the upper part of the State. No serious damage has been done yet, but much is feared. Caterpillars have certainly appeared in the southwestern part of the State also, though the injury done is as yet limited. Rust is developing in the same section.

**Augusta, Georgia.**—It has been showery here on three days of the week, the rainfall aggregating one inch and sixty-four hundredths. The thermometer has averaged 81, the highest being 91 and the lowest 70. The weather during the week has been warm. Accounts of the cotton and corn crops indicate that they are in a fine condition.

**Charleston, South Carolina.**—It was showery here one day this week, the rainfall reaching twenty-four hundredths of an inch. The thermometer has averaged 82, the extremes being 75 and 91.

**Macon, Warren County, North Carolina.**—The progress has been rapid; frequent showers have caused the crop to become weedy. The condition of the crop is good; the plant is quite healthy and is fruiting well; as yet there are no signs of rust. The weather has been very favorable to the crop; probably there has been a little too much rain, which will give us stalk instead of fruit. Picking will begin about September 25, and be general October 5. The cotton crop is evidently in a good condition now, and unless we have too much rain (which would cause too much weed) will continue so. The farmers have all finished work, and all we need now is favorable seasons.

**Kinston, Lenoir County, N. C.**—The crops in this vicinity generally have made very good progress; it has grown very fast this month. Crops now are very promising; the plant on uplands is inclined to rust, but on low land it is much better and more healthy. Where it has been cultivated properly, it is bolling finely. Our only objection to the cotton crop this year is that we will have to take a low price for it. It was very warm up to the 15th; after the 15th and up to the 25th very cool nights; after 25th and up to 31st showery and changeable. Picking will commence about the 28th August, and will be general about the 20th September.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Aug. 10. We give last year's figures (Aug. 13, 1875) for comparison.

	Aug. 10, '76	Aug. 13, '75
	Feet. Inch.	Feet. Inch.
New Orleans...Below high-water mark.....	1	5
Memphis....Above low-water mark.....	14	1
Nashville....Above low-water mark.....	7	6
Shreveport....Above low-water mark.....	24	1
Vicksburg....Above low-water mark.....	27	11

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 18, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**GEORGIA COMMISSION OF AGRICULTURE.**—The July report of Commissioner Jones has been issued this week, and gives the average condition of cotton in Georgia at 104, or 23 per cent. better than last year.

**COTTON EXCHANGE CONFERENCE AT LONDON.**—The meeting of the representatives of the Cotton Exchanges met at London, August 9. Eight American, three Dutch, one London and six Liverpool representatives of the cotton trade met in convention here yesterday. Mr. Samuel Simpson, of New Orleans, presided. He stated the objects of the meeting as declared in the resolutions of the American National Cotton Exchange inviting it. Mr. W. B. Forwood, of Liverpool, indorsed the objects of the meeting. Mr. W. P. Campbell, of New York, moved that this Conference recommend the formation of an International Cotton Association, to promote the efficiency and to extend the usefulness of the various associations of Europe and the United States, to secure united and harmonious action in considering the various questions affecting the agricultural, commercial and manufacturing interests of cotton, that the welfare of the cotton trade may be better protected and promoted. The delegates being unable to bind their respective associations, the resolution was withdrawn.

A resolution offered by Mr. Reynolds, of Norfolk, Va., stated that it was the opinion of this conference that the present system of conducting arbitrations on the quality of cotton in Liverpool is unsatisfactory, and that the Cotton Brokers' Association be requested to appoint a committee to consider some more efficient means of assessing the allowances to be made on cotton bought and sold to arrive. The resolution was passed after considerable discussion.

Mr. Forwood, of Liverpool, moved that in the opinion of this conference arbitrations upon the quality of cotton should be based upon grade, and that the value should be fixed according to the official quotations of the day. The motion was adopted.

Mr. Nicholson, of Liverpool, moved that in the opinion of this conference the Liverpool drawn samples of American cotton are on an average worse in appearance, and consequently in class, by one-sixteenth of a penny to one-eighth of a penny per pound than those drawn in America before the cotton is compressed, and that a severe pressure will further deteriorate the class. Unanimously adopted.

Mr. Samuel Smith, of Liverpool, moved that in the opinion of this conference it is desirable that cotton should be sold in America at its net weight, and that the various exchanges in America be requested to endeavor to give effect to this recommendation. Unanimously adopted.

Other resolutions were adopted unanimously, to the effect that the system of sampling cotton in America should be the same as the Liverpool system; that it is desirable that the same classification of American cotton should be adopted in all European and American markets, according to the standards to be furnished by the Liverpool Association, to be ratified by the American National Exchange; that the several exchanges in America be requested to appoint inspectors to certify to the condition of all cotton exported; that sufficient care is not taken by shippers in delivering cotton at Liverpool, which should be amended, and that this conference adjourn until next July, to meet at Liverpool at the call of the United Association of Liverpool and the Liverpool Cotton Brokers' Association, which are empowered to invite delegates from American and European Exchanges.

**COTTON EXCHANGE CROP REPORTS FOR AUGUST 1.**—The Cotton Exchange crop reports have been received this week by telegraph, except the New Orleans and Memphis reports. As a general thing, the reports received are very favorable, more so than last year. For the convenience of our readers we have made the following analysis of them:

**Virginia.**—(NORFOLK EXCHANGE.)—Weather favorable to very favorable. Stands a fair average—as good and some better than last year. Condition generally better than last year, with few exceptions, and crop laid by in good, healthy, clean condition, though rather smaller than last year.

**North Carolina.**—(NORFOLK EXCHANGE.)—Weather favorable to very favorable. Stands a fair average—as good and some better than last year. Condition generally better than last year, with few exceptions, and crop laid by in good, healthy, clean condition, though rather smaller than last year.

**South Carolina.**—(CHARLESTON EXCHANGE.)—Weather. The weather from July 1 to 18 was hot and dry; since then rains have been very frequent, and in many sections it has been too wet and the nights too cool for cotton. Fifty-seven report the weather as more favorable than during the same period last year; five about the same, and 36 less favorable. Stands are generally good, and compare favorably with those at the same time last year, and are forming, blooming and bolling well. Condition.—The plant is healthy but small, and from ten to fifteen days later than last year. Rust is reported in seven counties, rice in five, and caterpillars in one county in the interior of the State. The latter have also appeared on the Sea Islands.

**Georgia.**—(SAVANNAH EXCHANGE.)—Weather. The weather has been very warm and dry, which for cotton may be construed as favorable. In some localities there are complaints of too much rain. The season so far has been more favorable than last. Stands of cotton have generally been good, better than last year. The plant is forming, blooming and bolling well, with some complaints of too much weed. Condition of the crop is good. It is from a week to ten days later than last year, clearer of grass, and generally in a more satisfactory condition. In Southern and Southwest Georgia there are complaints of rust and caterpillar, and we may expect some damage there from these sources. From upper Georgia the reports of the grasshoppers are general. So far these pests—except in a few instances—have not attacked the cotton fields. Still farmers are in dread that they will turn in and destroy the crop at any moment.

(AUGUSTA EXCHANGE.)—Weather.—Four correspondents reply that the weather since July 1 has been no too rainy; 4 reply dry and hot; 12 that the first three weeks were dry and hot, with some passing showers. During the last week there were favorable rains. Twenty reply very favorable. Stands.—Three reply poorer than the same time last year; 12 very good, equal to last year; 25 very good, better than last year; 7 complain that the plant is shedding cotton, backs and in bloom, and not bolling as well as usual; 33 reply that the plant is forming, blooming and bolling very well, promising a fine yield. Condition.—Taking a broad view over the sections allotted to this Exchange, we conclude that the crop generally is in a very flattering condition, and, as a whole, pointing (should there be no future disaster) to a large yield.

**Florida.**—(SAVANNAH EXCHANGE.)—Weather until July 20 was too dry and hot; sea-ovine showers then set in, which improved the condition of the plant; on the whole, the season has been more favorable than last year. Stands of cotton are good—better than last year; the plant is now forming,

blooming and bolling well, though it had a set-back from a spell of extremely dry weather. Condition of the crop is favorable, though it is critical; a yield of from 10 to 20 per cent. over last year is expected. There are complaints of rust from the light pine lands, and of caterpillars from the rich bottom lands. The amount of damage there depends upon the character of the weather during this month.

**Alabama.**—(MOBILE EXCHANGE.)—Weather during July has been generally favorable, taking the average of the State, and as compared with last year has been equally prosperous. The reports from the uplands, however, are much better than from the bottom-lands. Stands are almost universally reported good, very few reporting poorer than last year, and many that they are better. The plant is forming, blooming and bolling fairly. Condition is equal to last year. The unfavorable circumstances relative to the condition of the crop are the weedy growth of the plant in the bottom-lands and the appearance of worms, in more or less quantities, in twenty-two counties, most of these prairie and canebrake counties located in Middle and West Alabama.

(MEMPHIS EXCHANGE.)—Report not received.

**Mississippi.**—(MOBILE EXCHANGE.)—Weather has been generally favorable, and compared with last year equally favorable. Stands are good in all counties, except St. Tammany and Pontotoc. The plant is forming, blooming and bolling well. Condition compares favorably with last year. Worms are reported in five counties, and there is some complaint of cold nights and woolly growth in the counties where there have been rains.

(NEW ORLEANS EXCHANGE.)—Report not received.

**Louisiana.**—(NEW ORLEANS EXCHANGE.)—Report not received.

**Texas.**—(GALVESTON EXCHANGE.)—Weather since July 1 reported favorable, is an average, for the State. Northern counties report too much rain during first half of July. Eighty or ten interior or southwestern counties report weather too dry during last part of July; 34 counties report weather more favorable than last year; 14 report better; 10 report same as last year; 1 report not as good. Stands—46 report plant forming, blooming and bolling well; 8 report otherwise; some complaining of too much rain, and others of too much dry weather. Condition—51 report the condition of the crop good; 27 report better than last year; 13 same as last year; 3 counties report condition not as good as last year.

**Arkansas.**—(NEW ORLEANS EXCHANGE.)—Report not received.

(MEMPHIS EXCHANGE.)—Report not received.

**Tennessee.**—(MEMPHIS EXCHANGE.)—Report not received. (NASHVILLE EXCHANGE.)—Shows more favorable stands as compared to those of last year, the plant forming and blooming well. Nearly all reply that the cotton is fruiting better than it did last year, while a few complain of too much rain, and there are a few complaints of grasshoppers.

**GUNNY BAGS, BAGGING, ETC.**—Bagging has been in limited demand during the past week, and no sales of round parcels have transpired. There is more inquiry to be noted, and this gives a steady feeling to the market. At the close holders are asking 12@12c., according to quantity. Bales have ruled quiet and nominal in price, at 9c. for India, and 12@13c. for Borneo. Butts have been dull on spot, and but few orders coming to hand. The market is firm in tone, and holders are asking 2c. for spot lots. To arrive there has been more doing, and we hear of 1,200 bales at 2 7-16c. gold, duty paid, and 3,000 bales late movement are reported as sold at 2c. gold, cash.

**LIVERPOOL.** Aug. 11—3:30 P. M.—**BY CABLE FROM LIVERPOOL.**—Estimated sales of the day were 15,000 bales, of which 3,000 bales were for export and speculation. Of to-day's sales, 7,900 bales were American. The weekly movement is given as follows:

	July 21.	July 28.	Aug. 4.	Aug. 11.
Sales of the week. .... bales.	48,000	67,000	104,000	82,000
Forwarded.....	5,000	3,000	4,000	2,000
Sales American.....	31,000	41,000	66,000	45,000
of which exporters took.....	5,000	5,000	8,000	6,000
of which speculators took.....	8,000	5,000	7,000	9,000
Total stock.....	62,000	95,000	97,000	87,000
of which American.....	51,000	53,000	54,000	49,000
Total import of the week.....	24,000	25,000	65,000	31,000
of which American.....	9,000	14,000	30,000	25,000
Actual export.....	6,000	8,000	6,000	6,000
Amount abroad.....	360,000	356,000	315,000	319,000
of which American.....	75,000	71,000	46,000	41,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'd's.	..@6 1-3	..@6 2-16	..@6 3-16	..@6 3-16	..@6 3-16	..@6 3-16
Mid. Orl'n's.	..@5 1/2	..@6 5-15	..@6 5-16	..@6 5-16	..@6 5-16	..@6 5-16

Futures.

SATURDAY.—Holiday.

MONDAY.—Holiday.

TUESDAY.—Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 5-32@3-16d.

Aug.-Sept. delivery, Uplands, Low Mid. clause, 6 1/2d.

Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 7-32d.

Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.

Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1/2d.

Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 9-32d.

Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 7-32d.

Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1/2d.

Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 7-32d.

Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 5-32d.

Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1/2d.

Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 3-16d.

Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1/2d.

Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 3-16d.

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 6,524 bales, against 8,164 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

## Exports of Cotton (bales) from New York since Sept. 1, 1875

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'ns year.
	July 19.	July 26.	Aug. 2.	Aug. 9.		
Liverpool.....	4,490	6,272	3,196	6,163	385,846	364,879
Other British Ports.....	2,556	...	...	...	6,984	7,033
<b>Total to Gt. Britain</b>	<b>7,016</b>	<b>6,272</b>	<b>3,196</b>	<b>6,163</b>	<b>392,830</b>	<b>371,912</b>
Havre.....	500	500	4,768	356	9,731	12,348
Other French ports.....	...	...	...	...	...	...
<b>Total French</b>	<b>500</b>	<b>500</b>	<b>4,768</b>	<b>356</b>	<b>9,731</b>	<b>12,348</b>
Bremen and Hanover.....	...	...	200	...	23,835	23,196
Hamburg.....	...	...	...	...	8,501	18,233
Other ports.....	400	595	...	...	35,932	10,463
<b>Total to N. Europe.</b>	<b>400</b>	<b>595</b>	<b>200</b>	<b>...</b>	<b>67,731</b>	<b>51,892</b>
Spain, Oporto & Gibraltar &c	...	...	...	...	12	10
All others.....	...	...	...	...	409	55
<b>Total Spain, &amp;c.</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>421</b>	<b>65</b>
<b>Grand Total</b>	<b>8,216</b>	<b>7,867</b>	<b>8,164</b>	<b>6,824</b>	<b>470,943</b>	<b>436,117</b>

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '75:

RECEPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	2,856	170,411	...	19,168	...	422	...	...
Texas.....	1,269	91,733	...	5,724	...	...	...	...
Savannah.....	538	97,636	477	29,036	164	16,567	125	18,929
Mobile.....	...	4,058	...	6,279	...	...	...	...
Florida.....	936	7,70	...	...	...	...	...	...
Sth Carolina.....	936	10,442	...	1,926	...	...	...	10,051
Nth Carolina.....	35	63,640	...	...	...	...	4	91,221
Virginia.....	265	183,928	779	73,625	...	...	110	54,279
North'n Ports.....	14,091	545	86,618	...	...	...	...	65
Tennessee, &c.	175	198,365	104	69,501	164	36,335	...	6,297
Foreign....	53	4,155	...	4	...	...	...	...
<b>Total this year</b>	<b>6,157</b>	<b>923,805</b>	<b>1,305</b>	<b>294,828</b>	<b>323</b>	<b>53,354</b>	<b>239</b>	<b>110,847</b>
<b>Total last year.</b>	<b>1,544</b>	<b>801,734</b>	<b>1,254</b>	<b>322,582</b>	<b>82</b>	<b>63,481</b>	<b>193</b>	<b>119,721</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 12,500 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

**NEW YORK**—To Liverpool, per steamers *Tuscania*, 1,912; *Abyssinia*, 655; *Italy*, 1,322; *Wisconsin*, 1,953; *Zealot*, 675; *City of Montreal*, 414; *To Havre*, per steamer *Pereire*, 336; *To NEW ORLEANS*—To Liverpool, per ship *Laurence Buren*, 2,693; *To Vera Cruz*, per steamer *City of Mexico*, 450; *SAVANNAH*—To *Palma de Majorca*, per bark *Naria*, 4; *UPLAND*; *NORFOLK*—To Liverpool, per steamer *San Antonio*, 110; *BALTIMORE*—To Liverpool, per steamer *Caspian*, 93 and 120 bags; *To Bremen*, per steamer *Berlin*, 50; *BOSTON*—To Liverpool, per steamers *Massachusetts*, 669; *Batavia*, 270; *Iberian*, 1,617; *PHILADELPHIA*—To Liverpool, per steamer *Lord Clive*, 509.

**Total**..... 13,50

The particulars of these shipments, arranged in our usual form, are as follows:

Liverpool.	Havre.	Bremen.	Hamburg.	Palma de Majorca.	Vera Cruz.	Total.
New York.....	6,188	356	...	...	...	6,524
New Orleans.....	2,693	...	...	...	450	3,143
Savannah.....	...	...	...	4	...	4
Norfolk.....	110	...	...	...	...	110
Baltimore.....	213	...	50	...	...	263
Boston.....	1,958	...	...	...	...	1,958
Philadelphia.....	509	...	...	...	...	509
<b>Total</b> .....	<b>11,649</b>	<b>326</b>	<b>50</b>	<b>4</b>	<b>450</b>	<b>12,509</b>

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

**ORIENTAL.** The remains of the wreck of the steamer *Oriental*, which has been lying stranded on Harding's Ledge, below Boston, for several weeks past, were broken up by the easterly swell August 2, and the fragments have disappeared under the water.

**WISCONSIN**, str., (Br.) *Forsyth*, for Liverpool, in going to sea from New York, P.M., Aug. 8, got foul of a buoy off West Bank (*Lower Bay*), and was disabled by her rudder chain being wound around her propeller. *Capt. Forsyth* returned to New York for a diver to cut it out.

Cotton freights the past week have been as follows:

Liverpool.	Havre.	Bremen.	Hamburg.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday...	...@5-16	...@5-16	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.
Monday...	...@5-16	...@5-16	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.
Tuesday...	...@5-16	...@5-16	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.
Wednesday...	...@5-16	...@5-16	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.
Thursday...	...@5-16	...@5-16	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.
Friday....	...@5-16	...@5-16	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.	%comp.

**EUROPEAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of July 29, 1876, states:

**LIVERPOOL**, July 27.—The following are the prices of American cotton compared with those of last year:

Ord. & Mid.	Fr. & G.Fr.	G. & Fine.	Mid.	Fair.	Good.	Same date 1875.		
Sea Island.15	17	18	19	21	28	18	19	23
Florida do. 13	14%	15%	17	18	20	16%	17	16
Ord.	G.O.	L.M.	Mid.	G.M.	M.F.	Mid.	G.M.	M.F.
Upland....4%	5 3-16	5 9-16	5 15-16	6 5-16	6%	7 1-16	7 5-16	7%
Mobile....4%	5 3-16	5 9-16	5 15-16	6 5-16	6%	7 1-16	7 5-16	7%
Texas....4%	5 3-16	5 9-16	6 7-16	7 3%	7 1-16	7 5-16	7%	
N. Orleans.5%	5%	5 11-16	6 1-16	6%	7 3%	7 5-16	7%	

Since the commencement of the year the transactions on speculation and for export have been:

Actual exp. from Llv., Hull & other outports to date—			Actual U.K. in
1876. 1875.			1875. 1875.
American.....	169,830	159,290	143,160
Brazilian.....	1,070	5,330	18,160
Egyptian, &c. 14,560	11,320	13,200	4,486
W. India, &c. 150	1,760	2,780	4,646
E. Indi., &c. 23,140	60,590	45,980	112,601
Total.....	149,660	233,310	184,099
			220,063
			706,130

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

SALES, ETC., OF ALL DESCRIPTIONS.			
Sales this week.	Ex. Specula-	Total	Same
Trade.	port.	year.	period
American.....	38,570	2,120	5,560
Brazilian.....	4,290	150	80
Egyptian.....	4,440	160	100
Smyrna & Greek	690	40	30
West Indian.....	10,650	2,500	420
Total.....	53,840	4,770	6,390
	Imports.	70,000	2,026,350
			1,591,220
			59,900
	To this	To this	Stocks.
week.	date	date	
American.....	13,666	1,445,888	1,353,685
Brazilian.....	2,932	204,7.2	311,351
Egyptian.....	367	138,303	153,711
Smyrna and Greek.....	883	2,321	690
West Indian.....	1,572	25,403	33,919
Total.....	21,866	2,137,655	2,337,903
			951,220
			1,013,250
			616,776

## B R E A D S T U F F S .

FRIDAY, P. M., Aug. 11, 1876.

The market for flour opened the week with a less active demand. Foreign advices were quiet, the local trade had supplied their more pressing needs, and receipts were more liberal; and, besides these adverse influences, the weather had again become intensely hot, threatening the soundness of much of the stock in store. Wheat had also begun to decline, and city millers were able to undersell Western production. Prices of low grades from old wheat, and Southern brands from new wheat, have declined most. Good medium grades, fresh ground, from old wheat, are in supply barely equal to the demand, and rule firm. To-day, there was no important change.

There has been latterly quite a break-down in prices of wheat. The excessive stock at this point, with a large proportion out of condition, caused a pressure to sell; while shippers have been indifferent operators. Strictly prime samples were difficult to find, and the poorer qualities were neglected. The decline in the medium qualities is fully 10c. per bushel, and yesterday good steamer No. 2 Milwaukee sold at 94c. There is some new winter wheat arriving. It is generally in excellent condition, but the berry small. The harvest of spring wheat has been progressing under favorable auspices. To-day, the market was steadier at the close, with a good general demand, and all parties showing more confidence in the future of the market. The favorable harvesting weather in the Northwest has been succeeded by cold storms.

The demand for Indian corn has been less active the past week, and prices gave way under fairly liberal supplies; but with some revival of inquiry, and some speculation, stimulated by the smaller movement, the early decline has been mostly recovered. The range of prices has been notably reduced, and yesterday steamer mixed was salable at 55@56c. To day, prices were the turn cheaper, with large sales of prime mixed at 56@56c. in store and 57c. afloat. Rye has been dull, drooping and unsettled. Canadian peas are nominal.

Oats were without important feature, though tending slightly downward, till yesterday, when there was a renewal of demand for shipment to France, and sales in large lines were made of No. 2 Chicago at 37c. afloat, No. 2 Milwaukee at 40c. afloat, and prime State at 41c. for mixed, and 47c. for white. To-day, there was renewed activity in good mixed oats.

FLOUR.	GRAIN.
No. 2.....	2 bbl. \$2 25@ 3 00
Superfine State & West- ern.....	902 1 03
Extra State, &c.....	3 50 4 25
Western Spring Wheat.....	4 50 4 95
extras.....	4 40@ 4 80
do XX and XXX.....	4 40@ 4 80
do winter X and XX.....	4 50@ 7 75
Unsound and sour flour.....	2 25@ 4 50
City shipping extras.....	4 50@ 7 75
City trade and family brands, .....	Rye.....
	55@ 62
	Oats—Mixed.....
	33@ 42
	White.....
	53@ 47

(August 12, 1876.)

FLOUR.		GRAIN.					
Southern bakers' and fa-	6,000@ 7 75	Barley—Canada West...	...@ ...				
mily brands.	4,750@ 5 75	State, 2-rowed.....	...@ ...				
Southern shipp'g' extras.	4,650@ 5 10	State, 4-rowed.....	...@ ...				
Rye flour, superfine.....	4,650@ 5 10	Barley Malt—State .....	752 1 00				
Corn-meal—Western, &c.	2,650@ 3 00	Canadian.....	1,000@ 1 15				
Corn-meal—Br'wne, &c.	3,200@ 3 80	Peas—Canadas, bond&free	980 1 20				

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.					
	1876.	Since week	Since Jan. 1, '75.	For the week.	Since Jan. 1, '75.	For the week.	1875.
Flour, bbls.	2,276,722	60,000	2,051,990	47,525	1,191,520	41,095	1,124,576
At—	(60 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)	
Chicago.....	23,440	68,246	1,061,406	179,387	8,444	14,321	
Milwaukee.....	24,659	179,012	4,310	13,555	2,130	2,700	
Toledo.....	1,546	63,723	199,457	15,692	—	1,708	
Detroit.....	2,815	86,945	1,513	13,510	—	—	
Cleveland.....	2,956	4,900	1,050	5,850	—	850	
St. Louis.....	14,557	238,047	352,840	5,995	1,488	10,993	
Peoria.....	3,285	8,590	146,050	39,900	11,230	6,700	
Duluth.....	2,800	47,56	—	—	—	—	
Total.....	85,748	701,949	1,765,606	321,968	23,938	36,774	
Previous week.....	85,858	896,522	1,701,424	345,608	11,126	38,719	
Corresp'ng week.....	75,789	1,324,559	1,044,882	173,525	15,380	29,595	
74.	85,355	1,154,132	1,217,339	94,927	32,691	40,905	

Total Jan. 1 to date \$3,012,516 27,15,978 44,174,304 14,598,678 2,994,361 1,384,190  
Same time 1875.... 3,711,064 31,703,797 28,781,401 10,883,898 1,560,535 1,540,624  
Same time 1874.... 3,628,036 44,147,985 39,668,075 15,482,181 2,252,337 816,503

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth for the week ended Aug. 5, and from Jan. 1 to Aug. 5, inclusive, for four years:

Week—	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Aug. 5, 1876.....	101,716	922,073	1,967,303	4,0,371	12,451	16,403
July 29, 1875.....	86,389	591,117	1,597,589	390,980	2,035	15,759
Cor. week '75.....	91,573	99,632	1,265,541	195,419	2,387	12,611
Cor. week '74.....	78,140	890,581	1,994,583	570,938	10,579	14,396
Cor. week '73.....	121,967	924,364	2,474,125	613,324	81,170	33,930
Cor. week '72.....	98,262	914,547	1,943,248	1,056,661	45,481	53,95
Cor. week '71.....	77,400	1,050,309	915,395	622,055	17,783	34,440
Jan. 1 to Aug. 5, '76.....	2,829,019	23,839,210	47,775,549	12,590,916	1,274,514	903,650
Same time 1875.....	2,898,321	2,593,558	22,921,576	7,877,687	817,768	151,490
Same time 1874.....	3,431,985	34,346,307	29,862,597	9,628,336	1,271,408	2,391,821
Same time 1873.....	3,573,725	37,478,125	35,300,055	10,418,764	7,813,645	1,114

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED AUG. 5, 1876.

At—	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	60,619	269,166	142,010	16,025	—	892
Boston.....	25,562	2,40	94,588	80,20	14,550	—
Portland.....	4,203	1,210	18,600	12,500	—	—
Montreal.....	13,753	161,103	84,736	135,210	—	—
Philadelphia.....	14,890	63,600	512,004	15,400	—	—
Baltimore.....	14,338	111,300	198,900	14,900	—	4,000
New Orleans.....	2,139	11,634	6,135	3,681	—	—
Total.....	135,551	626,313	1,051,919	519,63	14,500	4,892
Previous week.....	154,110	705,122	1,317,125	551,033	7,415	37,133
Cor. week '75.....	163,152	2,376,481	1,239,816	257,919	—	9,342
Total Jan. 1 to date 5,276,512	26,101,772	51,145,493	14,197,241	1,999,554	8,5,290	
Same time 1875.....	5,294,910	25,317,755	30,569,295	9,847,632	235,297	154,527
Same time 1874.....	6,177,459	37,478,125	35,300,055	10,418,764	7,813,645	1,114
Same time 1873.....	5,144,812	18,819,398	26,371,589	14,116,704	1,206,799	619,737

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the New York canals and on the lakes, Aug. 10, 1876:

	Wheat,	Corn,	Oats,	Barley,	Rye,
In store at New York.....	2,831,299	904,557	1,232,835	53,914	94,960
In store at Albany.....	8,300	—	43,500	13,000	13,900
In store at Buffalo.....	299,818	154,773	12,196	—	9,874
In store at Chicago.....	1,430,943	778,237	81,562	315,409	88,160
In store at Milwaukee.....	969,680	4,057	64,385	59,537	19,241
In store at Duluth.....	58,073	—	—	—	—
In store at Toledo.....	266,131	215,044	108,657	678	—
In store at Detroit.....	12,149	16,697	41,854	1,006	—
In store at Oswego.....	70,000	25,000	5,000	—	—
In store at Boston.....	229	101,625	155,610	2,638	681
In store at St. Louis.....	125,373	193,743	75,451	25,530	12,317
In store at Peoria.....	1,591	53,30	25,058	2,332	38,079
In store at Indianapolis.....	14,757	56,183	34,742	—	1,416
In store at Toronto.....	343,073	—	11,753	11,158	—
In store at Montreal.....	284,527	17,178	127,061	4,699	—
In store at Philadelphia.....	160,000	750,000	100,000	—	2,800
In store at Baltimore.....	34,813	84,660	32,000	—	1,500
Lake shipments, week.....	651,570	1,275,960	183,701	—	4,070
Rail shipments, week.....	270,503	691,234	196,657	12,454	19,403
On New York canals.....	360,000	518,000	203,016	—	—
Est. afloat New York.....	400,000	—	20,000	—	—
Total.....	8,705,971	6,685,595	2,957,420	562,415	262,113
Aug. 5, 1876.....	9,181,217	7,544,063	3,574,333	552,02	265,828
Aug. 7, 1875.....	8,475,816	8,284,013	1,193,030	16,515	71,344

## THE DRY GOODS TRADE.

FRIDAY, P. M., August 11, 1876.

The past week business has been fairly active with manufacturers' agents representing prints, dress goods, shawls, skirts, hose and a few descriptions of staple cotton and woolen goods. City jobbers have been operating lightly only to supply imme-

diate wants, and the near-by trade have bought comparatively few goods, but jobbers from all sections of the West and distant parts of the South have been freer operators than for some time past. Shawls of all the leading makes were opened by agents during the week, and were marketed at a reduction of from 7½ to 10 per cent. below last year's prices. The most desirable domestic cotton and woolen productions are steadily held at current quotations, and the print market—which exercises such an important influence upon the values of other goods—has a firmer tone than at any time during the last two years. This is natural, when we consider the facts stated in our editorial of last week; for over one-half of the million spindles stopped in New England were on print cloths, showing that production is largely decreased. Foreign goods have been comparatively inactive, but most descriptions are firmly held in first hands, owing to continued light imports.

DOMESTIC COTTON GOODS.—There has been a moderate export demand for cotton goods and calicoes, and shipments for the week reached 988 packages, of which 186 packages were forwarded to Great Britain, 170 to New Grenada, 135 to Hayti, 170 to Brazil, 108 to Cuba, 81 to Peru, 33 to Hamburg, 41 to the British West Indies, and the remainder in small lots to other countries. Brown cottons were rather quiet, but bleached shirtings and cotton flannels continued in steady demand. New York Mills shirtings were reduced to 13c., less 5 per cent., (the former price having been advanced to 7½c. Gingham was in better request, and 10½c. has been made the opening price for Lancaster, Renfrew, Amoskeag and other leading makes.

DOMESTIC WOOLEN GOODS.—There has been a fair movement in flannels and blankets, and business was more active. Worsted dress goods—which are a shade lower than last year—shawls, felt and Balmoral skirts, hose, shirts and drawers and fancy knit woolens were severely in improved request, and were taken by the trade to a liberal aggregate amount. Men's wear woolens were in irregular demand. Kentucky jeans and repellents continued in fair request, but at a marked decline from last year's prices. Desirable makes of fancy cassimeres and suitings were sold in fair amounts, but indifferent styles were almost neglected. Plain and fancy over-coatings were taken in small lots, and there was a steady demand for worsted coatings. Satinets and tweeds ruled quiet, and cloths and doeskins were distributed in small amounts to jobbers and the clothing trade.

FOREIGN DRY GOODS.—There was very little improvement in the general demand for imported goods from first hands, and the jobbing trade was light. Silks and velvets were firmly held, and small lots sold at auction realized about 10 per cent. above last year's opening prices. Linen goods were sluggish but steady, and white goods ruled quiet. Hamburg embroideries were in fair demand, but laces moved slowly. Woolen goods for men's wear continued very quiet. Hosiery, small-wares, trimmings, and notions were in moderate demand.

We annex prices of a few articles of domestic manufacture:

### Cotton Sall Duck.

Woodberry and Druld Mills.	No. 10.....	20	Woodberry and Ontario Mills.	No. 10.....	20
	Cotton sail twine.....	29	U.S.A. Standard 2½ in.	Cotton sail twine.....	29
	Light Duck.....	8½ z.	Light Duck.....	8½ z.	17
	Greenwood's (Toz.)	9 oz.	Greenwood's (Toz.)	9 oz.	19
	No. 2.....	31	Ravens.....	12½ oz.	21
		29	Greenwood's (Toz.)	12 oz.	23
	No. 3.....	27	Ravens.....	13½ oz.	25
	No. 4.....	26	Bear (8 oz.)	29 in.	15
	No. 5.....	25	Bear (8 oz.)	29 in.	15
	No. 6.....	24	do heavy (9 oz.)	16	do 31 in. (8oz. exq.) 17
	No. 7.....	24	do heavy (9 oz.)	16	do 31 in. (8oz. exq.) 17
	No. 8.....	22	Extra heavy bear.	18	Extra heavy bear.
	No. 9.....	21	Mont. Ravens 29 in.	16	Mont. Ravens 29 in.
		do 40 in.	23	do 40 in.	23

### Stripes.

American.....	10-11	Cordis awning.....	...	Park Mills Ch't.....	12½
Ameskeag.....	11-11½	Columbian.....	...	Thordar.....	12½
	do fancy	...		Belfast.....	9½
Bates Cheviot.....	12½	Everett Cheviot.....	11½		
	do	...			
Bates Cheviot.....	12½	Everett heavy.....	16	Uncasville A.....	10-11
	do	...			
Bel'mn' Chev't.....	14	Hamilton.....	11½	do U.C.A. 12-13	
	do	...			
Clarendon do.....	12½	Lew'n AA Chev.....	13	Whittemton AA.....	...
	do	...			
Creedmoor do.....	10	do A.....	12	do B.....	...
	do	...			
Cherwell do.....	10	Massabesic.....	...	do fancy XX.....	...
	do	...			
Century Chev't.....	20	Ois BB.....	...		
	do	...			

### Domestic Ginghams.

Ameskeag.....	10½	Renf
---------------	-----	------

## Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 10, 1876, and for the corresponding weeks of 1875 and 1874, have been as follows:

## ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 10, 1876.

	1874			1875			AUG. 10, 1876.		
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	
Manufactures of wool...	1,068	\$41,403	2,081	\$101,468	972	\$43,208			
do cotton...	887	262,743	1,552	501,990	1,087	272,324			
do silk...	534	408,787	831	625,170	506	380,904			
do flax...	631	163,531	1,234	246,165	1,024	181,012			
Miscellaneous dry goods...	316	116,519	521	219,913	766	139,050			
Total.....	3,554	\$1,421,933	6,239	\$2,658,736	4,325	\$1,412,503			

## WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1874			1875			AUG. 10, 1876.		
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	
Manufactures of wool...	1,001	\$489,159	1,002	\$479,409	502	\$26,903			
do cotton...	458	163,029	449	154,691	282	6,185			
do silk...	156	141,304	170	158,638	181	117,267			
do flax...	617	138,028	700	158,879	398	83,009			
Miscellaneous dry goods...	117	26,755	512	24,467	49	13,834			
Total.....	2,349	\$910,255	2,973	\$973,434	1,862	\$490,928			

## ADDENT'D FOR CONSUMPT'N 3,554 1,421,933 6,239 2,658,736 4,325 1,412,503

## TOTAL THROWN UPON M'K'T. 5,903 \$2,323,258 9,212 \$3,632,220 5,887 \$1,903,431

## ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	1874			1875			AUG. 10, 1876.		
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	
Manufactures of wool...	677	\$333,170	1,473	\$634,775	688	\$287,473			
do cotton...	250	91,001	692	236,116	275	83,794			
do silk...	91	103,414	238	316,934	185	215,430			
do flax...	545	110,239	748	146,819	34	70,155			
Miscellaneous dry goods...	127	24,745	501	54,351	33	16,052			
Total.....	1,690	\$610,593	3,634	\$1,378,995	1,485	\$672,904			

## ADDENT'D FOR CONSUMPT'N 2,554 1,421,933 6,239 2,658,736 4,325 1,412,503

## TOTAL ENTERED AT THE PORT. 5,244 \$2,032,575 9,923 \$4,037,731 5,810 \$2,035,410

## Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1876, and for the same period in 1875:

[The quantity is given in packages when not otherwise specified.]

Since Jan. 1, '76.	Same time 1875	EXPORTS SINCE JANUARY 1 TO			Other W. Indies	Mex. Ico.	British Guiana	Brazil Amer.	Porto Rico
		China & Colonies	Br. N. A. Colombia	Onch.					
China, Glass and Earthenware—									
China...	11,066	7,953							
Earthenware...	20,572	21,974							
Glass...	181,815	273,933							
Glassware...	18,394	17,335							
Glass plate...	6,120	6,493							
Buttons...	3,240	4,640							
Coal, tons...	25,383	24,410							
Cocoa, bags...	11,801	16,005							
Coffee, bags...	930,597	1,049,923							
Cotton, bales...	2,672	2,710							
Drugs, &c.—									
Bark, Peruvian...	22,984	19,105							
Blea, powders...	17,726	18,310							
Cochineal...	1,462	3,911							
Cream Tartar...	30	375							
Gambler...	20,558	7,309							
Gum, Arabic...	3,618	2,735							
Indigo...	2,547	2,755							
Madder...	890	1,350							
Oils, essential...	46	75							
Oil, Olive...	25,815	25,912							
Opium...	113	113							
Soda, bi-carb...	21,494	21,494							
Soda, sal...	16,400	16,400							
Soda, ash...	88,538	88,538							
Flax...	5,572	5,572							
Furs...	495	530							
Hair...	1,413	1,413							
Hemp, bales...	1,791	3,039							
Hides, &c.—	77,841	75,036							
Bristles...	1,037	1,031							
Hides, dressed...	2,880	2,880							
India rubber...	3,983	3,983							
Ivory...	25,92	21,074							
Jewelry, &c.—	1,649	2,273							
Jewelry...	1,662	2,025							
Watches...	358	479							
Linenseed...	370,069	557,091							
Molasses...	73,325	87,416							

## Receipts of Domestic Produce.

The receipts of domestic produce since Jan. 1, 1876, and for the same time in 1875, have been as follows:

Since Jan. 1, '76.	Same time 1875	ARTICLES			Great Britain	France	Spain	Other N. Europe	Aust. Tralia	China & Japan
		Holland	Belg.	Germany						
Ashes—pkgs.	3,832	5,371	Pitch...	4,819	409					
Breadstuffs—bbhs.			Oil cake...	29,978	140,900					
Flour—bbhs.	2,275,712	2,051,993	Oil, lard...	60,006	100,000					
Wheat—bush.	15,413,779	18,801,326	Peanuts—bags...	5,355	4,201					
Corn...	13,544,482	14,523,593	Provisions—	42,433	33,949					
Oats...	7,128,179	5,676,936	Butter—pkgs...	692,879	561,183					
Rye...	68,021	88,181	Cheese...	1,103,06	1,201,633					
Barley and malt...	3,337,87	1,184,431	Cutmeats...	2,103,722	2,103,722					
Grass seed, bags...	6,308	51,631	Eggs...	3,117,739	291,125					
Beans...	6,079	140,136	Deli...	299,730	299,730					
Peas...	118,339	1,021,011	Pork...	112,034	110,069					
C. meal—bbhs.	602,070	237,011	Beef...	63,603	17,513					
Cotton—bbhs.	118,339	0,837	Lard...	229,819	180,125					
Hemp—bbhs.	4,303,05	57,670	Rice...	217,671	10,908					
Hops...	2,133,662	1,438,518	Starch...	2,535	13,379					
Leather—sides...	39,75	8,183	Sugar...	16,172	13,404					
Molasses—hhds...	2,614,850	2,441,074	Sugar—bbhs...	178	45,936					
Molasses—bbhs...	31	791	Tallow...	409	409					
Navel Stores—	40,474	22,707	Tallow—pkgs...	407	3,873					
Cr. turp... bbls.	2,61	5,470	Tobacco...	2,874	10,443					
Spirits turpen...	45,10	39,811	Tobacco—hhds...	12,139	109,754					
Rosin...	215,44	318,834	Whiskey...	6,189	31,844					
Tar...	10,810	17,337	Wool...	168	103,833					
			Dressed Hogs. No.	35,543	46,823					

## Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since Jan. 1, 1876, to all the principal foreign countries, and also the totals for the last week, and since Jan. 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1876, and for the same period in 1875:

[The quantity is given in packages when not otherwise specified.]

Same time 1875	Same time 1876										
1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240
1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240
1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240
1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240	1,186,240
1,186,240	1,186,240	1,186,240	1,186,240	1,186							

